

# The crisis of meaning in the workplace

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A new leadership practice with the capability to create connection and build trust is proving to be a robust response.

THE C  RE STORY

## In a nutshell...

The world is increasingly volatile. Multiple global crises have upended our work practices and left us destabilised. In this time of political leadership failures and overall uncertainty, employees are demanding more from their work and leaders. What used to engage them - income, job security, promotions, working hours - no longer does. Today's employees are looking for meaningful work, and they're not finding it.

The CEO of a financial services organisation learned this the hard way. In the second year of leading a successful business strategy for his organisation, he noticed the energy of his teams flagging. An internal survey revealed that across the company, engagement had dropped, trust was fraying, and happiness and morale were at a low. Despite the success of the strategy and a strong communication campaign, engagement was not improving.

This CEO is not alone in facing this challenge. We've had many similar conversations with clients over the last year.

## Time and again, we heard about overwhelmed executives, disengaged employees, and people quitting at alarming rates. What's going on?

In May 2022 The Core Story global team gathered in Ireland to better understand the problem so we could work out how to best support our clients. We had our anecdotal evidence, but we wanted to know if this was happening around the world and across sectors. Preliminary research confirmed that 48 million people quit their jobs in 2021 and 41% plan to quit in 2022. Maybe there really is a paradigm shift in people's attitudes towards work.

We decided to investigate further. We wanted to understand the drivers behind this change and to learn what organisations who were successfully navigating this new challenge were doing. This White Paper is the result of our research.

## Key findings



### The need to build trust

Our research found out that the top reasons workers left their roles in 2021 were poor company culture and a negative impact of work on their mental health. People no longer trust their business leaders, imitating the lack of mistrust in political leadership. Increased salaries and improved conditions are not sufficient to retain staff. Leaders are searching for solutions – but they too are tired, burned out and often disconnected. Business leaders need to understand what their workforce wants from them. To do this, they need to listen to understand their people better and build self-awareness.



### The search for meaning

We all feel the increasing volatility and uncertainty in the world. Changing work practices coupled with global threats from disease, war, the economy, and climate change destabilises us all. Our research led us to find that employees want more from work than a source of income. Employees value meaningful work ahead of income, job security, promotions or working hours. At a time when political leaders are failing, employees are looking for business leaders to step up and provide a moral compass and positive leadership. Leaders need to act more collaboratively, coach staff and make them feel truly cared about. Our discovery is that this is how employees thrive – through feeling connected and having meaning to their work.



### Create a connection

We all want to feel cared about, and have our feelings and work validated. That's what helps us to engage. It's important to have your ideas, issues and experiences reflected to you through the narrative that surrounds you. Stories are a familiar way of synthesising complex information. Stories are the way human beings understand and interact with one another.

## Key findings



### Make work meaningful

As a company, we know that storytelling is the way that company culture is shared. A deeper dive into the literature confirmed this. Stories can influence trust, cultivate norms, and generate emotional connection as people find common values and purpose. Stories are powerful tools to support change within organisations and help galvanise action. Our literature review confirmed that meaningful work operates as a buffer against burnout and as a driver for work engagement. Not surprisingly, the boost in well-being from meaningful work spills over to life at home, benefiting society.



### Embrace authentic leadership

So how do we get employees to trust their leaders and connect and engage with them? What we found is that leaders need to share their own story and to be true to themselves. Leaders who are consistent in beliefs, words and actions are deemed more authentic. Authentic leadership has a positive impact on employee engagement. Research shows positive leadership accounts for 70% of employee engagement thus authentic leadership is likely the route to solving the crisis of meaning at work. Authentic leaders can help employees cope with stress, improve their wellbeing, which in turn boosts the overall performance of companies. It's about showing up, as your whole self and collaboratively trying to do better.



### Engaging hearts and minds

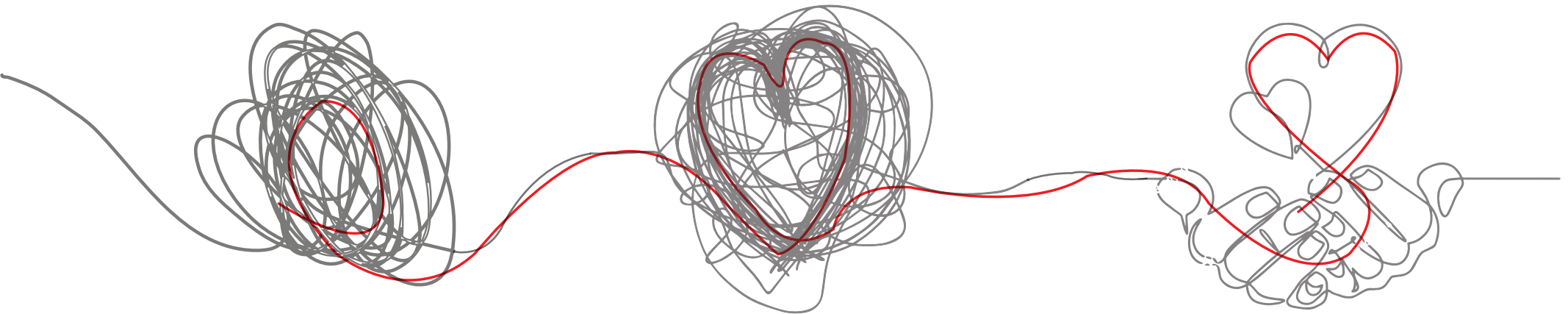
Our conclusion is that there is a real shift in what work means to people and this is both a challenge and opportunity for leaders. It becomes an opportunity if we recognise that employees become more engaged when they connect to the business purpose with both their hearts and minds. They want the reassurance that they too, can show up as their authentic selves in the workplace. To do this they need to report to authentic leaders who set the company culture and who understand themselves and can share their strengths and weaknesses. Trust is built on the foundation of openness and vulnerability. So, we want to use this paper to encourage ourselves and business leaders to be bold, to be vulnerable, and to be authentic.

Our findings... the full report

# Unraveling the drivers of change



# Finding the thread...



## Reality Shift

How we work is changing. Resignations are at unprecedented levels. Employees are disengaged, executives are burnt out. Work has become meaningless; employees and leaders feel lost and disconnected. Multiple global crises are compounding fragmentation.

## The Insights

Traditional responses to employee motivation are not working. Employees want an emotional connection to their work, their colleagues and - more importantly - their leaders. There is a need for greater trust and authenticity to create meaning and define purpose.

## The Opportunity

Engagement increases when people connect to work and leadership with both their hearts and minds. Communicating complex issues through authentic storytelling facilitates understanding, builds trust and leaders' connection. This builds staff engagement and ultimately drives business impact.

# Reality Shift

For many the relationship  
to work has changed.

# Enough Is Enough

## The way we work is broken

The impact of the global COVID-19 pandemic over the past two years has disrupted not only the global economy but the ways that people work.

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In 2021, 48 million people quit their jobs and this trend is continuing with 41% of the global workforce wanting to quit their jobs in 2022.

ED Smart, 2022

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Our research found that the biggest losses are in middle management. Cook (2021) writing in Harvard Business Review says that middle management is where the highest rates of turnover and attrition are seen and that the tech and healthcare industries have been the hardest hit, but it is an issue in every sector. A change in behaviour begins with a change in heart.

One of our respondents said, *"We are at our highest attrition rate ever. There is a perception that business can get back to normal to pre-pandemic stage, but it will not be the same."*

A change in behaviour begins with a change in heart.





## Switching-off

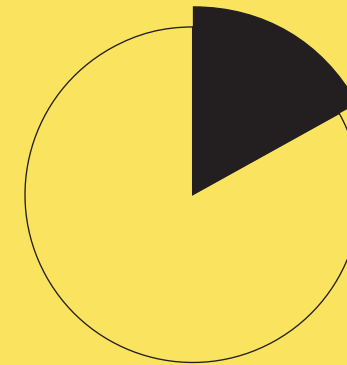
Studies confirm that employee engagement is crucial to any business, and directly correlates to a company's profitability. Low staff engagement levels predict higher employee turnover, increased levels of absenteeism and poor psychological and physical health (Sahni, 2021). Actively disengaged workers are more likely to undermine the culture of their workplace and the managers and leaders they report to. Corruption, fraud, and unethical behaviour happen more frequently amongst actively disengaged employees.

Engaged employees are more productive, help colleagues, take more initiative, and are more creative, contributing to a better work culture. The companies we spoke to have noticed that post- pandemic employees are less engaged, tend to work in isolation and have become used to the lack of social connection. One person said: *"We don't ask enough of Who are you? What do you want from your job? Are you happy? We are disconnected now. It is so busy everyone has their head down. People are losing confidence."*

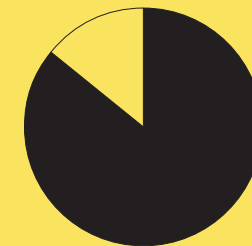
### Employees yearn for clear direction; set by leaders they can trust.

Employee engagement is not just important for retaining staff, it is also important for the business bottom line – efforts to increase engagement have a high return on investment. Companies reported that leaders are firefighting and have difficulty managing staff remotely which contributes to disconnection. They mentioned that lack of trust in the workplace between colleagues and between staff and leaders is an emerging issue which needs to be urgently addressed.

## People have Disengaged



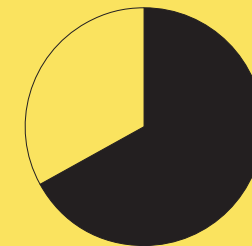
**17% of global employees are actively disengaged, increasing 1% from last year.**



**86%**

### Europe

has the least engaged workforce with just 14% being actively engaged at work.



**67%**

### USA & Canada

have the highest levels of engagement at 33% but that still means two thirds are not engaged.

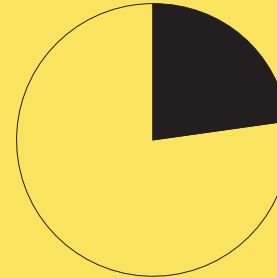


Companies that we spoke to felt that hybrid working means teams do not necessarily know each other like they used to and some people are increasingly more comfortable working on their own. *"A group of employees recently met up for a face-to-face team building exercise. The social aspect was fantastic on day one. By day two people were happy to go back to their hotel room to work remotely because this is what they are now used to."*

Decreases in trust of leadership in the workplace imitate the epidemic of misinformation and widespread mistrust of societal institutions and leaders around the world (Edelman 2022). The Edelman Trust Barometer describes this as "a failing trust ecosystem" and cites the role that business, along with government, NGOs and the media has to rebuild trust. We were told: *"Trust is so hard during this hybrid period. People almost don't see each other as people anymore. It takes a lot of effort to drive connection and realise, she is just a person trying to do a job."*

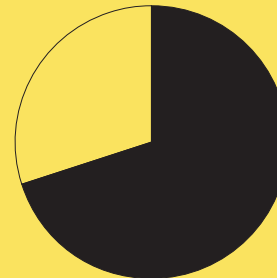
Reasons cited for active employee disengagement include lack of corporate transparency, lack of recognition for performance and disconnection from peers or company culture (Lipman 2017, Herway 2020). Gallup reports lack of trust in leadership, lack of real-time feedback, lack of sense of purpose, no alignment with the company's goals, and poor day-to-day communication. The companies we interviewed were able to identify these same problems.

## Impact of Engagement



Highly engaged teams are

**23% more productive**



**The quality of leadership & management accounts for 70%**

of the variance in team engagement

## Trust - the key to a thriving work culture

How people experience work influences their homelife and this was never more apparent than during the lockdowns of the pandemic. However, other factors such as burnout, fatigue, and stress all impact family and relationships outside of work. Even engaged employees, who love their jobs are 61% more likely to experience burnout if they are not thriving in terms of wellbeing. When employees are thriving, they experience significantly less stress, anger and health problems. Companies need to think about their staff holistically. Our research found that companies were trying to address wellness issues in isolation without unpacking the contributing factors such as lack of engagement, trust and meaning.

Research reveals that poor company culture and a negative impact on mental health were the top reasons workers left their roles in 2021. Companies understand that the culture is set by the leaders: *"it all comes back to behavioural leadership, you can achieve your KPI's but if people don't like you as leader, they won't work with you"*.

44% of workers agreed it was harder to build trust with colleagues in a remote or hybrid environment and more than

a third agreed that their team culture had deteriorated, that they felt lonelier, or that being innovative or creating new ideas was more challenging than before the pandemic.

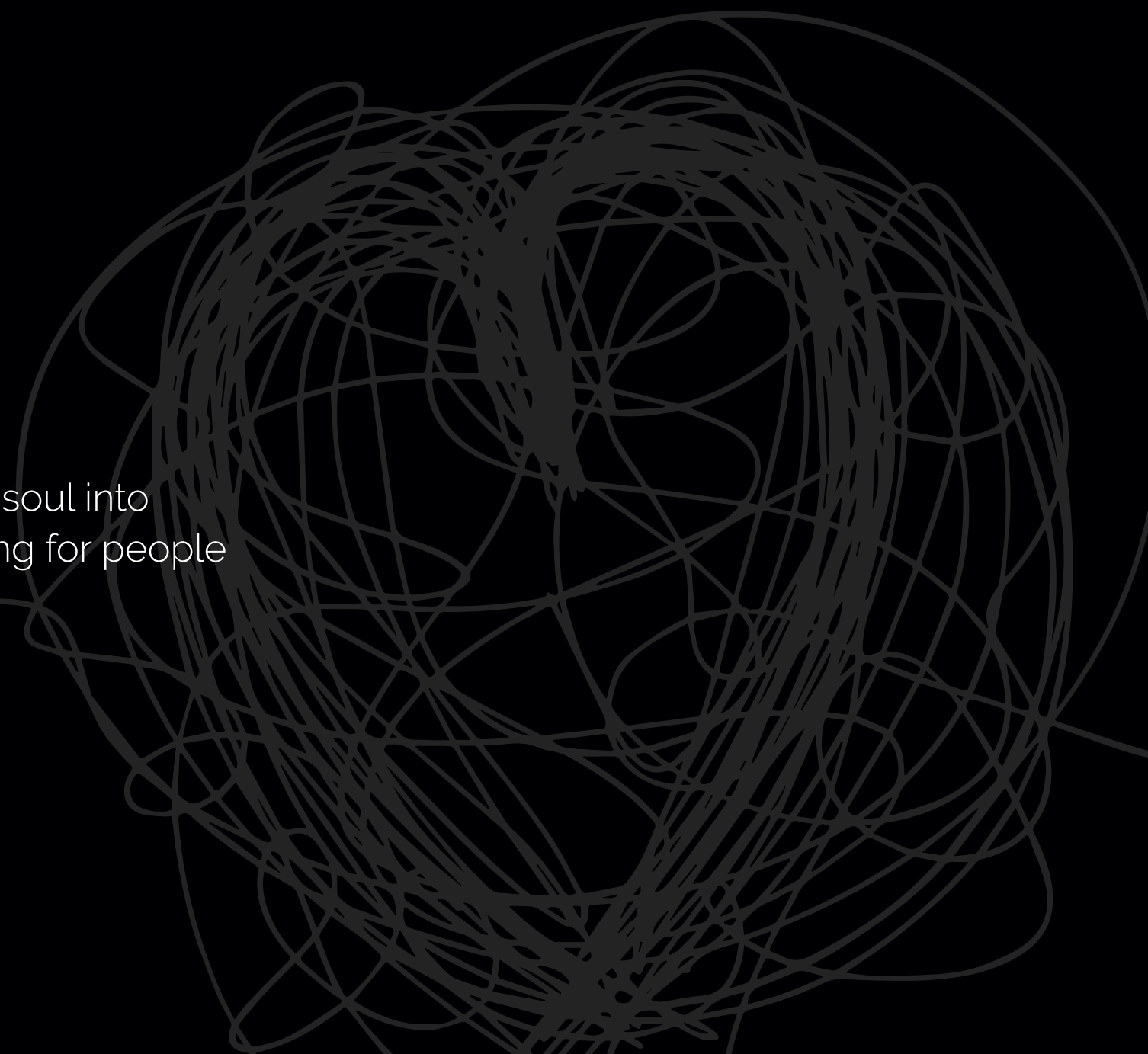
Kennedy, 2022

Our leader respondents told us they are frustrated with the disconnection from those that report to them. As a consequence, they are burning out and there are signs of mental and other health problems setting in. One respondent said: *"We are supposed to be leaders. How can we lead if we are not at our best? How do we manage the discomfort leaders are going through? How do we stay connected?"*

Employees need to feel listened to and validated and to be able to trust their leadership team. Leaders need to act more collaboratively, coach staff and make them feel truly cared about. This is how employees thrive - through feeling connected, trusting their leaders and by having a purpose and meaning to their work.

# The Insight

Bring more heart and soul into  
work to create meaning for people



# Listen up!

## Building connection and engagement

To feel cared about, validated and engaged means that you need to feel heard. One way you can connect is to have your ideas, problems, and experiences reflected back to you. An example of a CEO who is making a difference was shared with us, *"She has a down to earth approach, and she relates to everyone. She always has a personal story and has a personal touch. There is a new type of talent emerging, that like a clear personable approach."* Another respondent said, *"tell them your story – be open"*. Sharing personal stories means we are vulnerable. Vulnerability is the foundation on which we build trust.

Storytelling (often referred to as narrative), can capture complex ideas because people learn from experience -their own and others - through stories from a young age. It is a familiar way of synthesising complex information and building a collective story. For centuries, leaders have intuitively understood the power of stories as a tool of leadership. Narrative is the way human beings understand and connect with one another.

Stories are also valuable ways to share information and connect with other stakeholders such as clients, shareholders, and partner institutions. One company told us *"There needs to be a good story to share with stakeholders. Now, there seem to be various stories, for example, strategy is not shared with the customer. We should all be on the same journey."*

Storytelling in leadership breaks down the hierarchical relationship between leader and follower and facilitates more equitable

communication that can take place face-to-face or remotely (Auvinen, Aaltio and Blomqvist 2013). Everyone in an organisation can take part in the storytelling process and this creates equality compared to other styles of leadership. It is this equality and participation in storytelling which leads to the creation of trust and connection.

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Authors who have researched the strategic benefits of storytelling report that storytelling is an effective means of communication because knowledge gained through narration is deemed more believable and trustworthy.

Gill, 2015

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Several studies demonstrate that employees may adopt a notion of ownership over a corporate narrative or story by applying their own experiences to the message – deriving their own connecting stories. When you listen to stories, your brain waves synchronize with those of the storyteller, building an invisible connection. The same is true for customers and clients who participate in a business narrative.

Employees who feel that their opinions were valued, demonstrate this through their connecting stories. They are more likely to feel personally invested in their job and the company they work for.

# Once upon a time

## Nurture company culture through storytelling

Within organisations, storytelling is a method of transferring tacit knowledge between people. The stories within a company are the basis of the company culture which influences organisational learning. Sharing experiences through stories is emerging in various professions as a powerful way to exchange and consolidate knowledge.

Research suggests that sharing experiences through narrative builds trust, cultivates norms, facilitates unlearning, and generates emotional connections and meaning (Soule and Wilson, 2002). We have also found that stories allow you to localise and contextualise an issue, which is particularly important for companies that work in multiple countries.

Stories are an integral part of defining what a business is and what it means to work for it. Stories improve communication between people and help them to find common values. Stories can help to solve conflicts and define a common purpose. Importantly stories can help to strengthen bonds and team spirit – elements of work that interviewees tell us have reduced since the pandemic: *“Teams struggle when they work online and in silos, and they are not encouraged to share innovative ideas.”*

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“Explicit, hard argumentation can satisfy the intellect, it cannot catch the heart and it cannot transfer tacit knowledge. Stories can pick up the meaning, models, explanations and tacit relationships hidden in subconscious levels of the human mind. It can also move human feelings and touch hearts.”

Mladkova, 2013

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## Change management through narrative

Most companies we spoke to are transitioning to permanent hybrid working, re-structuring because of supply chain or economic issues or changing management practices. Stories are powerful tools to support change within organisations because changes may appear to employees to be complex, difficult, disruptive, strange, or counterintuitive but stories are able to simplify the issues (Denning 2018).

Storytelling can help large numbers of employees to understand complex and difficult transitions. Storytelling allows for intuitive comprehension and allows the listener to extrapolate from a scenario in one context to what might be involved in implementing a similar practice in their environment (Denning, 2018). Not all knowledge or information can be abstracted into categorical and analytical forms, which is why communicative forms of knowledge (such as narrative) help listeners to synthesise rather than have to analyse the information.

Because we don't always know where a story is headed, we suspend our usual defence mechanisms, compared to a presentation where we might be more analytical. Storytelling is very important in supporting change within organisations because it is natural and easy (people are weaned on stories). Narrative connects the team, as we were told: *"Have a strong strategic plan, share with the team, let*

# Transformation

*them know where you are going to lead them and how you are going to get there together. There is so much uncertainty today in business, employees need certainty."*

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Stories highlight the connections between things which helps the listener cope with complexity.

Denning, 2018

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Business leaders who develop narrative competencies will better understand their customers and employees and how to manage change. Story-driven organisations engage employees in making what they truly care about exist by connecting them to sources of meaning, identity, and purpose – the things that matter most to people.



# The Glue

## **'Meaning' in stories connects employees**

Story is how we communicate the way we perceive our world to others. It is the collective understanding of power and purpose from stories which makes them so valuable in addressing the crisis of meaning we see in today's workforces. Employees want to know what story they are part of and what their place in that story is. They can then make it their own when they re-tell their connecting stories.

Stories galvanise action because they are energising and because they are easy to remember, importantly they can help us to change our perceptions. Because stories engage our feelings, they lead to greater engagement overall.

Since businesses are now confronted with issues on a planetary scale (climate change, sustainability) it is imperative to find ways to relate the business mission and challenges on a human scale, to engage and energise employees (Drake 2007). Our research supports this finding that global issues are more important to employees and we have found that story is a powerful way to reach both the heart and mind.

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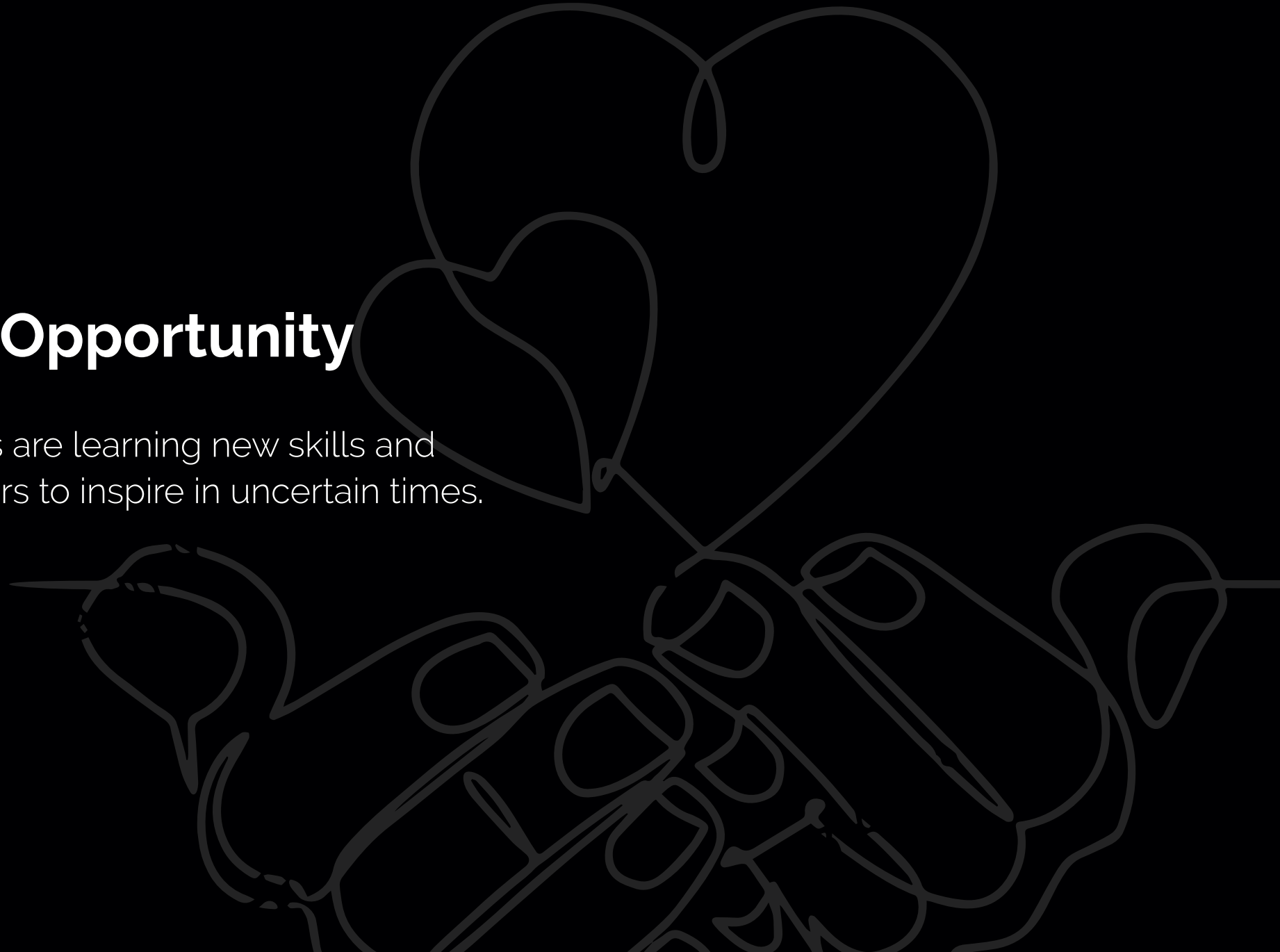
A recent survey from 28 countries found that there is now a greater expectation of business to lead in global issues, as trust in government continues to spiral.

2022 Edelman Trust Barometer, 2022

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# The Opportunity

Leaders are learning new skills and behaviors to inspire in uncertain times.



# Narrative supports better business processes

Throughout the literature on the role of narrative in organisations, there are several aspects which repeatedly arise as depicted in Figure 1.

Storytelling can only be as effective as the underlying ideas being conveyed, a bad idea conveyed well is still a bad idea, and employees will see that. It is important that the narrative inspires insight and action. Stories must be congruent with employees' lived experiences. If there is insufficient connection between stories and reality it may erode trust or prevent the trust from developing (Denning 2018). As one leader told us: *"Open communication is crucial to team success. Trust isn't a need, it's a must"*.

Perceptions of trustworthiness are linked to authenticity in stories and authenticity of leadership. Authentic narratives are the vehicle for how employees evaluate the authenticity of leaders, and thus their trust in them. Given that strong leadership predicts employee engagement by 70% (Gallup 2022) investing in strong authentic leadership is likely the most promising solution to the work crises companies are currently facing.



Figure 1. **Role of stories in organisational development**

Know thyself.

## Authentic Leadership promotes engagement and retention

A response to the global economic and political turmoil has led to the emergence of the concept of authentic leadership to provide a 'moral compass' and positive form of leadership in business (Nikolic, G., et al. 2020). Authentic business leaders can be defined by positive behaviours which address and redress the consequences.

A study by Niswaty et al (2021) demonstrated that authentic leadership positively impacted employee engagement and they cite other studies with similar findings. They suggest that supportive behaviours demonstrated through authentic leadership are essential for helping employees cope with stress, and improve well-being and overall performance. As one respondent explaining authentic leadership said: *"it's about revealing who you really are – that's the answer. My team have access to me whenever they need it, I am their comfort blanket when they need it, - we still need to meet KPI's, but it's a balance"*.

Authentic leadership appears to be a more holistic approach to improved wellbeing than traditional wellbeing initiatives in isolation. Being supported to deal with job demands at stressful points, increased staff engagement and in turn, increased peer support to colleagues experiencing work stress.

The Myers Briggs foundation (2022) dispel the notion that effective leaders must have the 'right' personality, or that there is a single personality type that makes a good leader. They argue that people are capable of developing and improving their own – authentic – leadership effectiveness and this is at the core of a modern approach to leadership development.

Authentic leaders have been defined as people, who are true to themselves, and who are consistent in their beliefs, words and actions (Weischer, Weibler and Petersen, 2013). Authenticity is key to trust. Given that employees connection and engagement increases with purpose and trust it is important that organisational stories are not viewed as a tool for window dressing or green-washing. (Schaefer, Terlutter and Diehl, 2019)

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Authentic leadership can be defined as initiatives driven by core, enduring and central organisational values and beliefs – the components that drive purpose and meaning for employees. These initiatives will be seen as genuine in the long term.

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Authenticity is realised when there is a consistency in leadership values and practices which are validated by employees. One of our respondents described Authentic Leadership as *“about being compassionate without ego or personal gain, empowering the team as a scrum master and always asking... what can I do for you”*.

Gill (2015) consolidates findings from several papers regarding the connection between authentic corporate storytelling as a means to deeper engagement and connection with employees. He suggests that this, in turn, results in an improved internal reputation and consequently enhanced positive recognition for their employer’s brand (Figure 2).

In the field of cognitive psychology, Gardener (2010) concludes that authentic storytelling from an organisation perspective leads to both an emotional interpretation (meaning) and a cognitive response (behaviour) from employees.

Gardener, 2010

Figure 2. **Authentic Leadership outcomes**



## Showing up as your whole self creates connection

In addition to better engagement, authentic leadership has been shown to have benefits for job satisfaction and work behaviours contributing to increased organisational performance. Nübold, Van Quaquebeke and Hülshager, (2019) suggest that authentic leadership is not a specific style but an integral part of a leader's way of being. It is a concept that allows a person's whole self to show up safely. Respondents told us that, post-pandemic, *"people need to get to know each other all over again! The stop to say hello in the corridor is gone. Bring back the personal approach, bring back the fun!"*.

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Authentic leaders promote trust amongst employees because their self-knowledge of both their own strengths and – perhaps more importantly – their weaknesses, creates a non-defensiveness that allows them to be consistent across situations and with employees.

Diddams and Chang, 2012

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Thus self-awareness is the foundation for authentic leadership. One respondent said: *"The Ivory Tower style of management is a thing of the past. Trust and empathy are key. Teams struggle when they work in silos and when the leader is too focused on their own agenda"*.

Authentic leadership enables employees to bring their whole selves to work and endows them with a greater sense of authenticity, which leads to more ethical behaviour, reducing business risk and disengagement (Ebrahimi, Kouchaki and Patrick, 2020). Research has shown that claiming to be authentic seems akin to claiming to be humble or wise (making the claim suggests a lack of understanding of what authenticity is).

Authentic leadership was summarised by one respondent: *"Openness, communication, empathy - a leader cannot be a tyrant. Support them, ask them what they need, treat teams with respect and they will deliver more. Allow for innovative thinking, sharing of ideas. Collaboration, teamwork, sail in smooth waters but when the water gets choppy, pull together. Build a team spirit, a strong culture where employees feel it's a safe place to work and be themselves"*.

Given that almost half of employees globally claim to have felt a lot of stress the previous day, and more than a third felt worried, sad, or angry (Gallup 2022), the need to change how we lead our teams is imperative. There is no quick fix, but authentic leadership within a story-enabled organisation offers a route to a happier, more connected and enlivened workplace.

Be bold  
enough  
to be  
yourself...

**“Authentic leadership is the route to building trust and connection.”**

Padraig Hyland, CEO The Core Story

## ...And **win hearts and minds**

The global pandemic intensified changes in recruitment and company cultures that had already started. Trends in staff engagement have been moving in the wrong direction, coupled with a lack of trust, and decrease in social connection and purpose.

Employees become more engaged when they connect to the business purpose with both their hearts and minds. They want the reassurance that they can show up as their authentic selves in the workplace. To do this they need to report to authentic leaders who set the company culture and who understand themselves (good and bad). Employees need to be able to invest their trust in sound leadership. Trust is built on the foundation of vulnerability which is when we share our true selves. A leader we spoke to summed it up: *“Remove egos when it comes to leadership and bring some vulnerability to the table. There is almost a macho style where you cannot be vulnerable, cannot be you. They need to be able to show their authentic self”*.

Organisational culture, change processes and business values are complex issues to convey in a way that employees can internalise and act upon. Storytelling provides a method to convey this organisational knowledge (which is often tacit or embedded in the culture) and allow staff to connect and derive meaning from it. This has been shown to increase staff engagement and alignment which in turn has a positive impact on the business bottom line.

Taking a bolder approach through authentic leadership and storytelling to solve the crises of meaning and connection that businesses face is yielding positive results for many companies.

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Be bold  
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