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The Purpose Economy: How Your Desire For Impact, Personal Growth And Community Is Changing The World

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Aaron Hurst



Synopsis

A series of shifts are happening in our economy: Millennials are trading in conventional career paths to launch tech start-ups, start small businesses that are rooted in local communities, or freelance their expertise. We are sharing everything, from bikes and cars, to extra rooms in our homes. We now create, buy and sell handcrafted products in our local communities with ease. CEO of Imperative Aaron Hurst argues in his latest book that while these developments seem unrelated at first, taken together they reveal a powerful pattern that points to purpose as the new driver of the American economy. Like the Information Economy, which has driven innovation and economic growth until now, Hurst argues that our new economic era is driven by connecting people to their purpose. It's an economy where value lies in establishing purpose for employees and customers through serving needs greater than their own, enabling personal growth and building community. Based on interviews with thousands of entrepreneurs, Hurst shows this new era is already fueling demand for a whole host of products and services and transforming how Millennials view their careers. A new breed of startups like Etsy, Zaarly, Tough Mudder, Kickstarter, and Airbnb are finding new ways to create value by connecting us with our local communities. At the same time, companies like Tesla and Whole Foods are making the march from just appealing to affluent buyers to becoming mainstream brands. Hurst calls these companies, along with the pioneering entrepreneurs who founded them, the Purpose Economy's taste-makers. This book is at once a personal memoir of Aaron Hurst's own awakening as a purpose driven entrepreneur, when he left a well-paying tech job in 2001 to launch Taproot, creating a pathway for millions of professionals and Fortune 500 companies to volunteer for nonprofits. It's also a blueprint for a new economic era that is transforming companies, markets and our careers to better serve people and the world.

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Customer Reviews

The author believes that we as a society are in the early days of what he calls the "Purpose Economy", a fourth economic stage preceded by the Information Economy (a term coined in a doctoral thesis by his uncle, Marc Porat, almost 40 years ago), the Industrial Economy, and the Agrarian Economy. This new economy is centered on the needs of people to find purpose in their work and lives, a natural progression of the needs of people and the types of goods, services, and jobs desired by them. While the Information Economy still dominates, with technology largely synonymous with jobs, growth, and innovation, as Hurst began sharing his ideas with those around him, the ideas surrounding this new economic stage resonated with much of what they have been witnessing in their own lives. As founder of Taproot Foundation, the largest nonprofit consulting firm in the United States, the author witnessed the positive social impact that pro bono work provided. His search for patterns in successful social change efforts resulted in what he called the "Five Levers for Social Change" (research, policy, public perceptions, disruptive technology, and bright spots) in his 5-part series for the "Stanford Social Innovation Review" a few years ago. As Hurst visually mapped out all of the diverse approaches to advancing progress, he came to understand that the diversity of perspectives of those around him to execute actually constitute a diversity of purpose. The author explains the difference between "purpose" and "cause" early in the book to drive the message that cause is a noun whereas purpose is a verb. Purpose is an action.

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