

Towards a Multi-Ends Leadership for the Common Good of Business and Society: A Conceptual Paper

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Abstract

This conceptual paper explores the nexus between “corporate purpose” and “leadership” in order to answer the following research question: “How can a leader steer the organization and its members toward the common good for both business and society?”

A review of the literature on leadership linked to corporate purpose has been adopted as the most suitable for finding results. The synthesis of the review accentuates the pressing need for an ethical context underpinned by leadership styles that embrace diverse moral attitudes towards stakeholders. However, the pursuit of such an ethical paradigm may have elicited concerns about potential economic repercussions that could compromise a firm’s survival and long-term growth.

The work considers a multi-dimensional objective of the firm consistent with the common good, a concept that represents a superior interest that harmonizes financial, environmental, and social variables. This purpose asks for a multi-dimensional leadership style since leaders must cultivate deliberate cognitive processes and harmonize all variables involved, ensuring the enterprise’s continuity while also upholding the well-being of its internal and external stakeholders.

In response the authors introduce a novel leadership paradigm—the Multi-Ends Leadership (MEL). The underpinning theory of MEL brings innovation by weaving together three distinct theories: the real entity theory, the stakeholder theory, and the common good theory, analyzing their strengths and weaknesses. Practitioners can adopt MEL as an integrated leadership approach that transcends dichotomies between individual-focused leadership and organizational success. By leveraging the strengths of various leadership theories while maintaining focus on sustained equilibrium and long-term continuity, MEL can effectively manage the complexities of a rapidly changing business landscape.

Keywords: Common Good, Corporate Purpose, Real Entity, Stakeholder Theory, Leadership.

1. INTRODUCTION

In spite of the wide academic commitment to understanding leadership and corporate finalism fields (Springett, 2004; Karakas & Sarigollu, 2013; Burns, 1978; Bass & Steidlmeier, 1999; Conger & Kanungo, 1998; Price, 2003), an unresolved theoretical friction persists concerning the alignment between a multi-dimensional objective of the firm that harmonizes financial,

environmental, and social variables and a leadership style able to transcend dichotomies between individual-focused leadership and organizational success. This paper is intended to explore the nexus between corporate purpose and leadership in order to answer the following research question: “How can a leader steer the organization and its members toward the common good for both business and society?”

Indeed, the approach to corporate purpose in the past decades has been dominated by conventional Anglo-American theories (Clarke, 2020) such as the shareholders theory (Friedman, 1970) and the stakeholder theory (Freeman, 1984), which have long cast their influence over organizational culture, governance dynamics, and the approach to stakeholder management.

These theories predominantly consider the rational and egoistic facets of the market, often overlooking the detrimental consequences of this myopic management approach (Canals, 2010).

Consequently, this perspective falls short in its consideration of individuals beyond their utilitarian and material interactions and entails a mono-dimensional purpose of the firm resulting in profit maximization, as advocated by the shareholder theory. This propensity seeks streamlined and neat explanations for a world characterized by intricacy, boiling down human actions to straightforward and foreseeable reactions to rewards and penalties. But humans are more than that, they are the main variable increasing the complexity of a business environment. Actually, within the realm of business, the unforeseeable takes centre stage, with myriad connections among parts and participants, coupled with ever evolving and sophisticated human needs (Sargut & McGrath, 2011).

In this complex business milieu, considering the firm as an instrument useful to maximize shareholder's wealth (shareholder theory) or to satisfy the interests of a certain group of stakeholders (stakeholder theory) does not give the possibility to find a common benefit for the plurality of interests involved. Yet, stakeholders' interests often diverge, necessitating ethical frameworks that guide interactions with a degree of impartiality (Freeman, 1994). The firm's objective has to evolve into a distinct societal mission (Snowden & Boone, 2007) assuming the form of a multi-ends purpose consistent with the common good (MEPCCG). A concept, the latter, rooted in the innate social disposition of humans, who by nature seek interaction to fulfill their needs and foster personal growth through connections (Argandoña, 1998). It represents a superior interest that harmonizes the array of variables at play striking equilibrium among financial, environmental, and social sustainability (Melé, 2019).

People cease to be mere instruments and embody a vision of the firm as pillars, instigators of job creation, investments, innovation, human development, and the efficient utilization, whose journey is manifested by the behaviour of leaders (Canals, 2010). The role of leaders and the perspectives on work and employees, thus, can undergo variations contingent on the overarching corporate purpose which in turn impact long-term financial and non-financial performance (Springett, 2004).

The MEPCCG asks for a multi-dimensional mission and consequently for a multi-dimensional leadership style since leaders must cultivate deliberate cognitive processes and harmonize all variables involved, ensuring the enterprise's continuity while also upholding the well-being of its internal and external stakeholders.

To enhance the conceptual foundation of this paper and work to elaborate a new theory on leadership able to orient the organizations towards the proposed MEPCCG, a targeted review of literature was conducted using a keyword-based strategy. It focused on searching for the following keywords within the abstract: “corporate purpose”, “leadership”, “stakeholder theory” and “common good”. The selection of results was driven by their conceptual relevance to the

research question and their contribution to the explored issue. Preference was given to academic journal articles with a solid scientific base. The most recent reference dates to 2025 but foundational works from the 1970s to 1990s were also included in relation to cornerstones of management theories. To select relevant studies the authors reviewed firstly the titles of the resulting papers to find apparent consistency with the analysis and then, among the properly selected articles, the authors reviews their abstracts to ensure these substantive contents. Only published peer-reviewed journal articles written in English were taken into consideration. According to the just mentioned criteria we found out the following consideration.

The ethical scandals that characterized business in the early 1980s demand for a leadership style capable of navigating multiple stakeholder relationships with a foundation of morality. As a consequence, there was the development of value-based theories of leadership whose common character is the tendency to promote leaders' moral traits (Ciulla, 1991; Maak & Pless 2006).

Under the thematic umbrella of the "common good", one of the distinct leadership styles that has emerged is the Responsible Leader (RL). The synthesis of literature on leadership and corporate purpose accentuates the pressing need for an ethical context underpinned by leadership styles that embrace diverse moral attitudes towards stakeholders. However, the pursuit of such an ethical paradigm may have elicited concerns about potential economic repercussions that could compromise a firm's survival and long-term growth. As businesses grapple with this delicate balance, the evolving landscape demands leaders who can strategically integrate ethics, purpose, and profitability for enduring success (Svensson & Wood, 2007). Approaching an organization as solely a tool for serving stakeholders' interests can be as perilous as viewing it purely as a profit-generating mechanism. The risk is compromising the essential conditions required for sustained growth and development over time (Di Carlo, 2020).

By systematically analyzing and critiquing existing literature on leadership and corporate purpose, this paper results in identifying the gaps and intersections within three emerging theories of the firm: the real entity theory, the stakeholder theory, and theory of the common good paving the way for the development of the Multi-Ends Leadership (MEL) style framework. While the specific methodological steps are not detailed due to the nature of the paper, the selection of sources, their critical evaluation, and the synthesis of their insights were central components of this approach. The real entity theory mandates recognizing the organization as a distinct entity from its stakeholders, characterized by the potential for indefinite existence and independent interests (Di Carlo, 2020; Lozano et al., 2015). The stakeholder theory emphasizes the need for leaders to harmonize the divergent interests of all stakeholders participating in business activities and, last but not the least, the common good theory underscores the importance of viewing persons as ends in themselves, belonging to a community (the real entity) with a higher interest (Melé, 2012). When considered in isolation, each theory accentuates one dimension (i.e. human dimension) while overlooking others (i.e. economic dimension). Correspondingly, each analysed leadership style emphasizes one dimension over the others thus the vulnerabilities inherent in existing leadership styles find resilience through the intersections of these theories and the birth of MEL.

The MEL adeptly balances the interests of individuals, the organization, and the community, thanks to its ability to assess complex challenges and consider multiple variables simultaneously when making decisions. It inherently strives for the holistic well-being of individuals both within and outside the organization, always cognizant of the parameters within which business continuity, as well as personal growth and development, are sustained.

The outcome is an equilibrium between leadership styles concerned with the growth of followers and leadership styles focused on organizational performance, as the MEPCCG requires.

The paper's structure is as follows: sections two and three delve into the evolution of theories surrounding corporate purpose to grasp the changing roles of organizations and individuals over time, which in turn influences the evolving concept of leadership. Section four encompasses the theoretical background on leadership. Sections five and six present a theoretical exposition of the proposed MEL style. Section seven concludes with final reflections, contributions, and potential avenues for future development.

2. CORPORATE PURPOSE AND BUSINESS COMPLEXITY: THE SPREAD OF AN INDIVIDUALISTIC CULTURE

Central to the structure of capitalism and corporate governance is the concept of corporate purpose (Canals, 2010). Literature has evolved starting from the traditional Anglo-American paradigms such as the shareholders theory (Friedman, 1970) and the stakeholder theory (Freeman, 1984), which have long cast their influence over organizational culture, governance dynamics, and the approach to stakeholder management.

One of the reasons of the spread of this culture lies in the words of Benkler (2011) who suggests how "simplicity" has been the compass of decision for almost two generations of human beings that have been educated to think in terms of universal selfishness. This propensity seeks streamlined and neat explanations for a world characterized by intricacy, boiling down human actions to straightforward and foreseeable reactions to rewards and penalties. But humans are more than that, they are the main variable increasing the complexity of a business environment. As Sargut and McGrath (2011:1) emphasize, "managing a business today is fundamentally different than it was just 30 years ago. The most profound difference, we've come to believe, is the level of complexity people must cope with". Within the realm of business, the unforeseeable takes centre stage, with myriad connections among parts and participants, coupled with ever evolving and sophisticated human needs. Unfortunately, this prevailing individualistic streak has metamorphosed organizations into instruments solely gratifying select actors' specific interests, thus diverting attention from the intrinsic and transcendent needs of humanity.

In this complex business milieu, elements exhibit unforeseen behaviors, making predictions challenging (Snowden & Boone, 2007). The capacity to grasp scenarios becomes more elusive, often transcending cognitive limitations. This complexity is anchored in factors like multiplicity (numerous interacting elements), interdependence (degree of connection between these elements), and diversity (heterogeneity of elements) (Sargut & McGrath, 2011). These elevated levels of complexity often breed anxiety and stress, even among leaders; when complexity surpasses their grasp, these feelings can erode motivation, productivity, and creativity (Madsen, 2017).

Consequently, managers confront a formidable challenge marked by cultural and human diversity, a dynamic and rapidly shifting environment (Amann et al., 2011). Mismanagement of these variables risks plummeting performance levels. The literature has probed strategies to tackle business complexity (Sargut & McGrath, 2011; Snowden & Boone, 2007; Seijts et al., 2010; Kauffman, 1995), unveiling that many leadership tools are tailored for control establishment. Thus, the prevalent response tends to gravitate toward rule-based methodologies intertwined with material incentives (Schwartz, 2011).

Organizations have evolved into intricate subsystems (e.g., divisions, functions, subsidiaries within business groups), fortified by a meticulously crafted structure. Material and human resources are orchestrated to execute specific tasks and attain predetermined goals allocated to each subsystem (Fabac, 2010). Typically, these goals align with achieving short-term corporate objectives (e.g., profit maximization), heavily regulated by externally imposed norms (such as legal statutes) or internally established codes of conduct.

During Covid-19 pandemic, material, and human resources, which were typically orchestrated to achieve predetermined goals, had to adapt to a rapidly changing reality (Pereira et al., 2021). Government restrictions, the need for social distancing, and economic uncertainties necessitated a comprehensive re-evaluation of business objectives. Short-term priorities such as profit maximization had to be balanced with the need to implement measures to protect employee health and contribute to virus containment efforts. Organizations found themselves having to respond to ever-evolving external norms, including health restrictions and governmental regulations, which further complicated day-to-day operations.

Considering these intricacies, it becomes evident how the quest to mitigate complexity and streamline the firm's purpose has fostered a potentially misguided perception of the organization—a fictitious entity that exists solely within the contours of the law. Jensen and Meckling (1976, p. 311) aptly encapsulate this notion: "The firm is not an individual. It is a legal fiction serving as focus for a complex process in which individuals' objectives are conflicting and are balanced only through contractual relations."

Considering the firm as an instrument useful to maximize shareholder's wealth (shareholder theory) or to satisfy stakeholders' interests (stakeholder theory) does not give the possibility to find a common benefit for the plurality of interests involved.

Table 1 summarizes the advantages and limits of the shareholders and stakeholders' theories on corporate finalism.

TABLE 1: Summary of the advantages and limits of the shareholders and stakeholders' theories on corporate finalism. (Source: authors' elaboration).

View of the firm	<i>Fictitious person: aggregate of individuals existing in contemplation of law (Hessen, 1979)</i>	
	Shareholder theory (Friedman, 1970)	Stakeholder theory (Evan&Freeman, 1988)
Role of the firm	Instrument for profit	Centre of coordination of stakeholders' interests
Purpose of the firm	Maximize shareholders' wealth	Safeguard the long-term stakes of each group of stakeholders
Advantages	• Clear and simple purpose • Avoid managers' opportunistic behaviors • Make prediction and understand empirical facts • Single-objective simple for managers to avoid judgments	• Put emphasis on a long-term orientation • Allows the organization to maintain good relationship with some group of stakeholders • Focus not only on economic results but on what generate them
Limits	• Focus on short-term • Do not guarantee a good management • Is not a guidelines for human life	• Managers can justify self-serving behaviors by appealing to the interests of stakeholders • Emphasis on the company's obligations toward stakeholders and not on duties stakeholders have toward the company

Difficult to be considered because many of those interests can be in trade-off among them creating ethical dilemmas

Many interests involved

Single-valued purpose

Difficult to be considered since the *human dimension* contributes to make business probabilistic and complex

3. THE MULTI-DIMENSIONAL PURPOSE OF THE FIRM CONSISTENT WITH THE COMMON GOOD

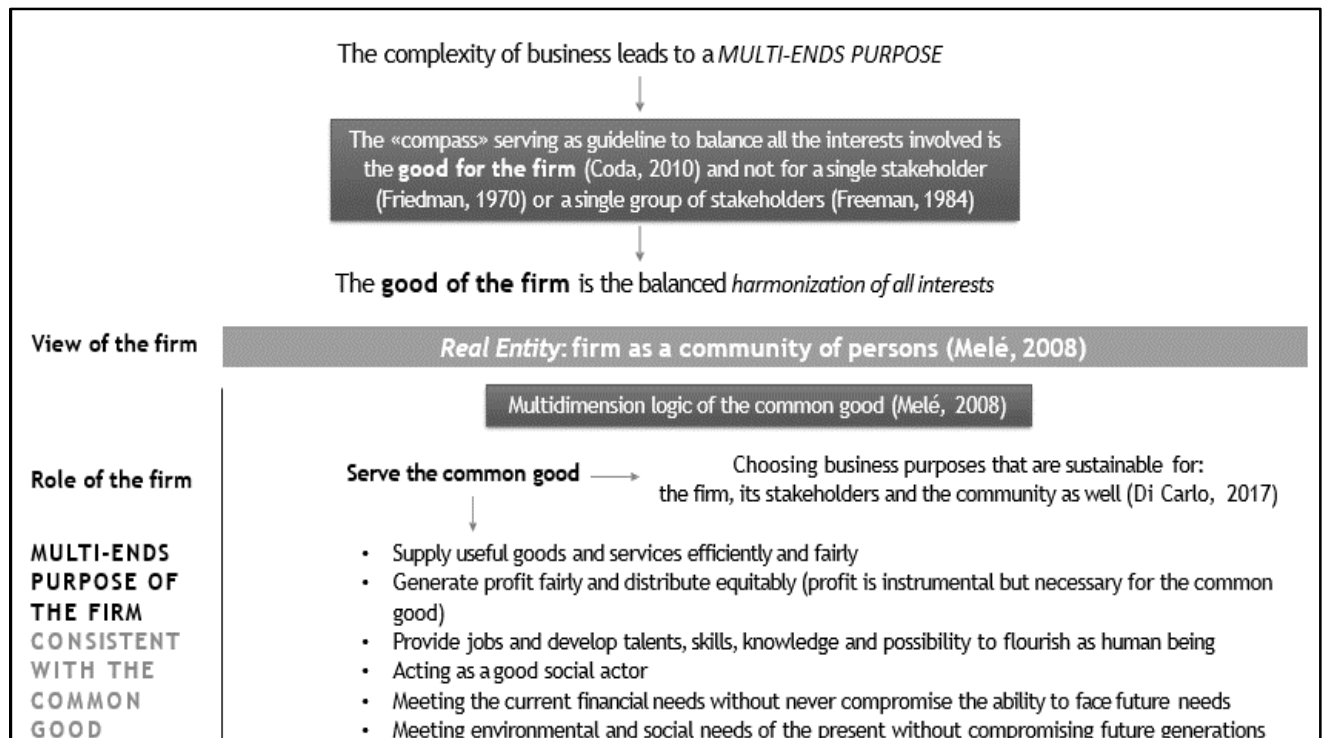
As posits by Melé (2019), conceptualizing the firm as a nexus of contracts serves primarily as an economic hypothesis, aiding the construction of theories aimed at understanding and forecasting events. However, this perspective falls short in its consideration of individuals beyond their utilitarian and material interactions. Canals (2010), in contrast, proposes an alternative outlook on the firm—one that departs from the traditional Anglo-American organizational constructs. He envisions the firm as a group of people bound together by a common purpose: the enhancement of customer service and the creation of economic value throughout the production process. Within this framework, Canals acknowledges that a company's operations unfold within the tapestry of human society. As he aptly describes, “as a group within society, the group must contribute to the common good of the society to which it belongs [...] it achieves this in its specific way: by producing goods and services efficiently and generating economic value in the process” (p. 200). Thus, the firm's objective transcends mere profit generation, as advocated by the shareholder theory. Instead, it evolves into an entity that aspires to flourish and advance as a collective entity with a distinct societal mission. People cease to be mere instruments; they embody a vision of the firm and collaboratively work to manifest this vision—a journey often instigated by the behaviour of leaders (Canals, 2010).

In the dynamic frame of society, corporations stand as pillars, instigators of job creation, investments, innovation, human development, and the efficient utilization of scarce resources. Rooted in the innate social disposition of humans, who by nature seek interaction to fulfill their needs and foster personal growth through connections (Argandoña, 1998), the debate on corporate purpose has introduced the concept of the “common good.”

Business enterprises cater to the well-being of multiple stakeholders and are entwined with a tapestry of prerequisites for their survival: capital infusion, profitable outcomes, customer engagement, motivated and skilled personnel, reliable suppliers, and a thriving community. In light of these foundational elements, leaders need to harmonize the interests of various stakeholders while simultaneously ensuring the ongoing survival of the company (Melé, 2019). Yet, stakeholders' interests often diverge, necessitating ethical frameworks that guide interactions with a degree of impartiality (Freeman, 1994).

Thus, the purpose of the firm assumes the form of a multi-faceted objective aligned with the common good (Table 2). The common good represents the superior interest that harmonizes the array of variables at play: efficient and equitable provision of goods and services, equitable generation and distribution of wealth, creation of jobs and conducive organizational environments that nurture personal growth, symbiotic interactions with society, and the steadfast pursuit of the firm's survival and profitability while striking equilibrium among its financial, environmental, and social sustainability (Melé, 2019).

Due to the strong relation between corporate purpose/mission and leadership behaviors, the multi-dimensional purpose of the firm consistent with the common good asks for a multi-dimensional mission and consequently for a multi-dimensional leadership style.

TABLE 2: Multi-ends purpose consistent with the common good. (Source: Authors' elaboration).

4. THEORETICAL BACKGROUND

4.1 The central role of leadership for corporate purpose

In today's thinking, the realization of sustainable value hinges on fundamental shifts in how human resources and the firm itself are conceptualized. Leadership, as the catalyst for such changes, starts from within and necessitates leaders' investment in their followers (Bender, 1997). Presently, leadership manifests in two overarching dimensions. The first dimension revolves around social-emotional and moral aspects, emphasizing empathy, and fostering the development of individuals' inherent potential (Page & Wong, 2000). The second dimension concerns the practical implementation of leadership, encompassing managerial competencies such as decision-making, visionary thinking, and strategic execution.

Leadership's pivotal role in cultivating a culture of trust within organizations is widely recognized (Levin, 1999). In response to the escalating number of corporate scandals, senior executives have been compelled to reinforce their moral leadership while redefining their firms' corporate purposes (Springett, 2004). Consequently, leadership philosophies have evolved to perceive leadership intrinsically tied to a collective purpose (Burns, 1978), with a shared purpose acting as the adhesive binding leaders and followers together. Moral leaders engage employees in a corporate purpose that resonates as meaningful and uplifting, leading from a higher plane of morality (Ellsworth, 2002).

Burns (1978) contends that leadership is gauged by the extent to which the corporate purpose is communicated and fulfilled, obligating leaders to seek a purpose that is both meaningful to followers and operationally effective. Springett's (2004) exploration of the relationship between leadership and purpose underscores that employees perceiving their company's purpose as morally uplifting hold their leaders in higher moral esteem. This perception of moral authority

begets trust, value, and integrity. Intriguingly, Springett's study (2004) reveals that firms driven by shareholder value orientation evoke lower levels of trust in leaders, compared to those focusing on customer satisfaction or balanced stakeholder interests. Therefore, divergent corporate purposes influence leadership dynamics, which in turn impact long-term financial and non-financial performance.

4.2 Leadership for an Individualistic Purpose

Early in 1976, Dawkins (2016) postulated in "The Selfish Gene" that establishing a cooperative and altruistic society relying solely on biological tendencies was challenging. Babcock et al. (1995) showcased individuals' inclination to interpret events through the lens of self-interest, often overestimating their moral standing and competence relative to others. Benkler (2011) elucidates that this inherent focus on self-interest stems from opposing traditional assumptions by Hobbes (1651) and Smith (1776). Hobbes contended that humans are inherently selfish, necessitating governmental control to prevent self-destructive competition. Smith, on the other hand, believed that self-interested actions within a free market would align with the common good (the "invisible hand"). While these perspectives share a foundational premise of human egoism, economics championed self-interested rationality as universally applicable.

Nevertheless, the construct of incentives, rewards, and punishments was developed over time to align with organizational goals (Benkler, 2011; Grant, 2013; Hall et al., 2000). This framework inadvertently incentivizes undercutting over support among employees (Grant, 2013), as companies incorporate pay-for-performance systems and closely monitor results to align employee efforts with shareholder interests. Various egoistic incentive theories (Axelrod, 1984; Alexander, 1987) grounded human behaviour in complete self-interest.

Reflecting this perspective, Grint (2005) noted that leadership traditionally revolved around achieving material outcomes, gauged by economic goals' attainment (Kempster et al., 2011). Effective leaders adhered to a promise-reward or threat-discipline approach, underpinned by active or passive management by exception (Bass, 1999). This transactional leader-follower relationship emphasizes social exchange (Robbins, 2007), encapsulated in a series of legal agreements maximizing organizational and individual gains.

However, this approach, alongside related incentive structures, may hinder productivity compared to methods driven by social and intrinsic motivations. Lopes and Calapez's (2011) research suggest that elevated relational and moral goods at work correlate with reduced self-interested cooperation. This contradicts the assumption of unmitigated egoism (Caporael et al., 1989; Benkler, 2011; Grant, 2013), contingent on incentive structures influencing individuals' cooperative choices (Parks et al., 2013). It underscores the oversight of business decisions failing to evaluate the invaluable potential of human relations in generating non-material goods. Reconnecting with moral, social, and human sciences like critical thinking, emotional intelligence, and effective people management becomes paramount in understanding that interpersonal connections contribute significantly to individual well-being and happiness within society.

4.3 Leadership for a Moral Purpose

In the contemporary business landscape, leaders find themselves navigating a dynamic, interconnected, and uncertain environment that demands a clear guiding vision (Maak & Pless, 2006, p. 99). The sustained success of businesses hinges on their ability, led by ethical leadership, to act responsibly towards stakeholders, society, and the environment (Freeman, 1984; Donaldson & Preston, 1995; Maak & Pless, 2006). This assertion gains particular significance in the wake of crises that have triggered not just market turbulence but also psychological disengagement among employees (Mitroff & Denton, 1999; Pech, 2009). Such crises have compelled a closer examination of the ethical underpinnings of the corporate world,

leading to a diminished trust in the business community at large (Greenhalgh, 2008; Steenland, 2008).

In response to this, scholars have delved into the realm of compassionate organizations and advocated for an ethical and people-centric brand of leadership (Rynes et al., 2010; Tsui, 2013; Van Dierendonck, 2011). Leadership appears as a crucial ingredient for employee commitment and organizational flourishing (Luthans, 2002; Macik-Frey et al., 2009), particularly when it emphasizes the reciprocity between leaders and followers (Avolio et al., 2009).

The COVID-19 pandemic has stressed the importance of moral, benevolent, and people-centric leadership. In this vibrant scenery, leaders who refine their perceptions, put ethical behaviour at first, consider stakeholders and entrust their teams improve the possibility of guiding their organizations toward sustainable achievement (Forster et al., 2020).

Ethical leadership, a term often used interchangeably with moralized leadership (Fehr et al., 2015), responsible leadership (Voegtlin et al., 2012), or managerial ethical leadership (Enderle, 1987), are characterized by several dimensions. Scholars such as Resick et al. (2006) have proposed and evaluated a set of dimensions including character, integrity, altruism, collective motivation, and encouragement. Kalshoven (2011b) further extends this by developing a comprehensive multi-dimensional scale that encompasses fairness, integrity, ethical guidance, people-orientation, power-sharing, role clarification, and sustainability concern. At its core, ethical leadership is defined by normatively appropriate behaviour, transparency, fair treatment of employees, and adherence to societal norms and standards (Brown et al., 2005; Treviño & Nelson, 2011).

Numerous scholars, including Carlson and Perrewé (1995), Price (2003), Schuh et al. (2013), and Karakas and Sarigollu (2013), have engaged in defining leadership styles that foster virtuous and ethical organizations. A particularly helpful finding by Springett (2004) is the alignment of a corporate purpose aimed at customer benefit with a higher level of moral leadership. Karakas and Sarigollu (2013) bring together four streams of research to formulate a higher-order model of benevolent leadership, highlighting actions and outcomes for the common good. This model emphasizes whole-hearted and authentic actions that benefit colleagues, illustrating kindness, generosity, and charity.

Transformational leadership, recognized for its emphasis on ethical standards (Burns, 1978), has faced scrutiny regarding its inherent morality (Bass & Steidlmeier, 1999; Conger & Kanungo, 1998; Price, 2003). An insightful differentiation by Bass and Steidlmeier (1999) between authentic and pseudo transformational leadership reveals that while both engage in transformational behaviors, their purpose diverges. Authentic transformational leadership aligns with altruistic goals and the common good, while pseudo transformational leadership is self-centered and outcome-oriented.

Moreover, the comparison of servant leadership with other positive leadership streams, such as authentic leadership, ethical leadership, level 5 leadership, empowering leadership, spiritual leadership, and self-sacrificing leadership, adds another layer of depth to the debate (Dirk van Dierendonck, 2011; Karakas & Sarigollu, 2013). These approaches collectively emphasize attributes like self-awareness, altruism, humility, integrity, and a normative and fair approach to management. Maak and Pless (2006) shed light on the essential qualities required of a responsible leader who must navigate the intricacies of a multi-dimensional business landscape. This involves integrating diverse cultures, ensuring the well-being of various stakeholders, understanding their interests, facilitating dialogue, and aligning the energies of different individuals towards a common vision. Thus, they consider the role of a responsible leader as an ethical and moral phenomenon only. Yammarino and Dansereau (2008) study a multi-level

approach to leadership focusing mainly on the relation leaders-followers and making no connection between leadership and corporate mission.

Table 3 shows the main dimensions belonging to each leadership style focusing on those aspects that make of a leader a moral agent, able to create a compassionate organization more than an individualistic one.

TABLE 3: Literature on moral leadership (Source: Author's elaboration).

Leadership dimensions	Literature sources									
	Servant leadership (Stone et al. 2004, Dierendonck 2014, Perre et al. 2005)	Transformational leadership (Burns 1973, Bass 1985, Graham 1991)	Authentic leadership (Avolio and Gardner 2005, Liden and Taylor 2010)	Ethical leadership (Brown et al. 2005)	Level 5 leadership (Collins 2001)	Empowering leadership (Bardach 1986, Frei and Kretz 1986)	Spiritual leadership (Fry and Slocum 2006, Fry 2003)	Self-sacrificing leadership (Chen and Mah-Chai 1999, De Cremer 2005, De Cremer et al. 2009)	Benevolent leadership (Kernias and Buckingham 2011)	Common Good or ethical
Concern for the organization	X	X		X	X	X		X	X	
Inspire followers for the sake of the organization		X								
Empower and develop people	X			X		X				
Intellectual stimulation		X								
Supportive behaviors		X								
Humility	X		X	X	X					
Authenticity	X		X							
Interpersonal acceptance	X									
Providing direction	X				X				X	
Stewardship	X								X	
Self awareness			X	X					X	
Relational transparency			X							
Internalized transparency and moral perspective			X							
Encourage followers to express their "true self" with their inner emotions			X							
Ethical sensitivity and normative behaviors				X					X	
Integrity	X			X					X	
Serving the good of the whole	X			X			X			
Fair decisions for the best interest of stakeholders	X			X						
Delegation of authority to increase intrinsic motivation	X					X				
Create a culture and a sense of meaning to intrinsically motivate leaders and followers							X		X	
Altruism, make followers feeling part of a community							X	X		
Pro-social behaviors								X	X	
Self-discipline										X
Economic and state management										X

In sum, the synthesis of literature on leadership and corporate purpose accentuates the pressing need for an ethical context underpinned by leadership styles that embrace diverse moral attitudes towards stakeholders. However, the pursuit of such an ethical paradigm may elicit concerns about potential economic repercussions that could compromise a firm's survival and long-term

growth. As businesses grapple with this delicate balance, the evolving landscape demands leaders who can strategically integrate ethics, purpose, and profitability for enduring success.

5. THEORETICAL FOUNDATION OF MULTI-ENDS LEADERSHIP. REAL ENTITY THEORY, STAKEHOLDER THEORY, AND THEORY OF THE COMMON GOOD

In the realm of leadership styles, the focal point often oscillates between followers and the organization itself. In response, this work endeavors to introduce a novel leadership paradigm—the MEL—that bridges this divergence by aligning with the MEPCCG. Unlike conventional leadership paradigms, MEL amalgamates multiple facets. It integrates leadership that caters to individuals' well-being (such as servant, ethical, empowering, benevolent, and responsible leadership), leadership that navigates organizational objectives through an understanding of followers' needs (transformational, self-sacrificing and level 5 leadership), and leadership that is exclusively focused on achieving organizational outcomes (transactional leadership). MEL assumes the role of balancing uncertainty, the interests of individuals, the organization, and the broader community, bolstered by its adeptness in comprehending the complexity of issues.

In the pursuit of the greater good, MEL is driven by a commitment to the well-being of those within and beyond the organization. Such a leader wisely considers the boundaries within which business continuity thrives, as well as the internal growth and development of individuals, mirroring the qualities of a non-paternalistic “family head”, that is a leader who doesn't adopt a condescending or authoritarian approach. Instead of making decisions unilaterally and dictating actions, this leader promotes open communication, collaboration, and mutual respect among members. He/she values individual autonomy, encourages participation, and considers diverse viewpoints when making decisions that affect the group. This style of leadership is characterized by empathy, understanding, and a willingness to listen, fostering a healthy and harmonious group dynamic.

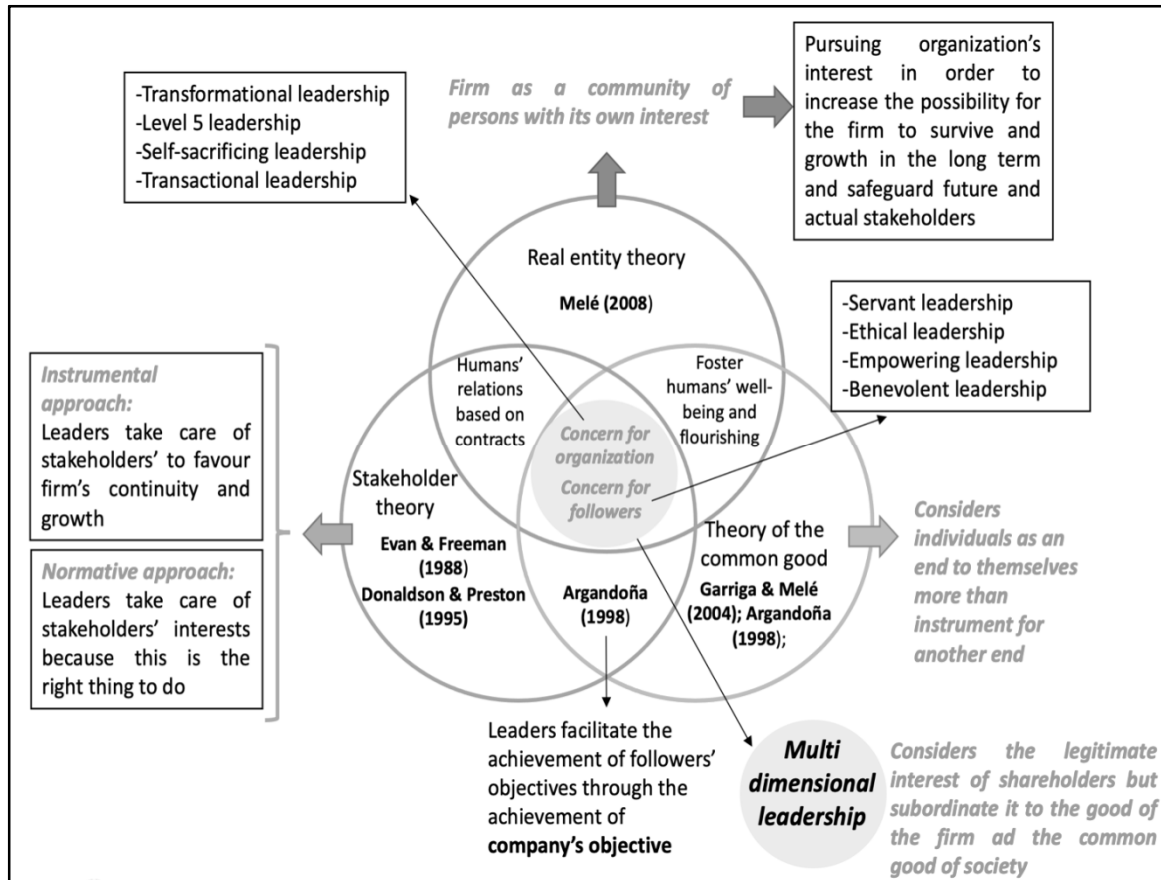
The underpinning theory of MEL introduces innovation by weaving together three distinct theories (Table4): the real entity theory, the stakeholder theory, and the common good theory. The convergence of these theories is contingent on the trajectory traced by the literature, as discussed in prior sections. Focusing solely on a leader's moral dimension or a corporate purpose that neglects the interests of stakeholders and the organization contradicts the multi-ends purpose (MEP) that aligns with the common good. A leader who fixates solely on economic outcomes or the fulfillment of followers (regardless of the equilibrium of the business) falls short of pursuing the MEP of the organization in harmony with the common good.

In the proposed leadership model, leaders are tasked with advocating for stakeholders' individual interests while serving the overarching interests of the organization (common good) as a guiding compass for decision-making. This approach raises a sense of belonging among stakeholders, fostering a community sentiment (Melé, 2019). Consequently, business and ethics merge into the MEP of both leaders and organizations. Contrary to the shareholder theory where compliance with law and ethics is perceived as a mere constraint, MEL regards them as integral components of the same purpose. Notably, MEL endeavors to achieve profitability and sustainability concurrently.

The tripartite foundation of MEL comprises three central theories: firstly, the real entity theory mandates recognizing the organization as a distinct entity from its stakeholders, characterized by the potential for indefinite existence and independent interests (Di Carlo, 2020; Lozano et al., 2015). This recognition is balanced by the constant awareness of conditions requisite for profitability, survival, and sustained growth in the short, medium, and long terms. Secondly, the stakeholder theory emphasizes the need for leaders to harmonize the divergent interests of all

stakeholders participating in business activities. Thirdly, the common good theory underscores the importance of viewing persons as ends in themselves, belonging to a community (the real entity) with a higher interest (Melé, 2012).

TABLE 4: Multi-ends leadership. Intersections between the real entity theory, the stakeholder theory and the theory of the common good.



When considered in isolation, each theory accentuates one dimension while overlooking others. Correspondingly, each analysed leadership style emphasizes one dimension over the others. For instance, the transactional leader is engrossed in business profitability and outcomes, thereby having a limited concern for the organization's holistic well-being. Conversely, the servant leader positions individuals and their interrelations at the crux of their leadership, aligned with the common good ethos that emphasizes the development and dissemination of virtuous traits fostering a sense of community. In the stakeholder theory (Freeman, 1984), the firm is conceived as an abstract entity and stakeholders and their interests are pivotal not solely due to their financial stakes but also because each interest possesses inherent value. The analysis thus forges a connection between the real entity theory and the stakeholder theory, allowing stakeholders as constituents of the same corporate community to demonstrate genuine commitment and enthusiasm for collective objectives, even though individual motives might diverge. However, the stakeholder theory falls short of suggesting a common and shared interest that could unite all stakeholders for the betterment of the entire system, a void that the common good theory fills.

The vulnerabilities inherent in existing leadership styles find resilience through the intersections of these theories. The consistency of this approach can be encapsulated in the words of Argandoña (1998): the common good transcends the aggregation of individual interests as it encompasses something beyond the immediate contributions that businesses provide to individuals. Misconstruing the common good as a comprehensive “good for all” could lead stakeholders to demand more than their fair share, without contemplating the repercussions for the entire business ecosystem. Given that, businesses must advance individual interests indirectly through the accomplishment of company objectives, the convergence between the real entity theory and the common good theory delineates the boundaries between a thriving system and ailing conditions within the common good framework.

Ultimately, the MEL style emerges as a contributor to analyzing and mitigating tensions associated with achieving economic, social, and environmental sustainability within the realm of business. Through the integration of real entity, stakeholder, and common good theories, MEL evolves as a holistic and dynamic leadership model poised to navigate contemporary business intricacies while upholding ethical standards and fostering enduring prosperity.

5.1 The Contribution of the Real Entity

Reducing an organization to a mere aggregation of individual interests or a fictional entity poses inherent challenges (Melé, 2019). The collaborative nature of activities yields results that cannot be attributed solely to an individual but are rightfully ascribed to the collective organization. Organizations possess culture, history and a cumulative learning process that persists even when individuals, who are transient components, move in and out (p. 6). These arguments underscore the notion that a firm transcends the sum of its individual constituents. However, this concept of the “real entity” does not eliminate the significance of individuals; quite the contrary, it is intrinsically dependent on individuals and their interrelationships.

It is imperative to highlight the pivotal role played by analyzing the “interest of the firm.” This interest diverges from the concerns of shareholders and other stakeholders (Bower & Paine, 2017; Dallas, 1988; Lan & Heracleous, 2010). Alongside catering to stakeholders’ interests, leaders and the entire organizational community must also safeguard the organization’s interests. For instance, enhancing the welfare of a single stakeholder, say employees, is permissible if it positively impacts the overall equilibrium in the medium and long term. The unified perspective of business dimensions necessitates linking stakeholder management effects to economic, social, and environmental equilibrium. If elevating the well-being of a stakeholder contributes positively to the long-term balance, leaders should pursue this course. This is not only because it benefits present and future stakeholders but also because it resonates with the broader community of individuals.

That said, the real entity theory does not explicitly delineate the nature of the organization’s “real entity” interest or purpose and the conditions requisite for its survival and growth. This becomes particularly pertinent when the firm’s interest conflicts with stakeholder interests. For instance, when faced with the decision to distribute profits among shareholders or allocate them as capital reserves for future investments, what choice should a leader make? Granting excessive autonomy to management in business decisions might inadvertently favor opportunistic behaviors. Consequently, the real entity theory falls short of providing a resolution to the trade-off between the firm’s interest and stakeholder interests (Jensen, 2001). Leaders must disseminate a consistent message throughout the organization while cognizant of the fact that the firm’s interest may occasionally diverge from the collective stakeholder group’s interests. Balancing economic and social dimensions without compromising either emerges as a necessary skill set for leaders.

5.2 The Contribution of the Stakeholder Theory

Stakeholder theory views corporations as hubs of stakeholder interest coordination (Table 1) (Evan & Freeman, 1988). Alternatively, it visualizes corporations as intricate networks of primary stakeholder groups, characterized by diverse rights, objectives, expectations, and responsibilities (Freeman, 1995). The primary significance of stakeholder theory lies in its imperative to safeguard stakeholder interests, driven not only by considerations of fairness, as suggested by normative approaches, but also by economic rationale (Plender, 1997).

However, MEL bridges the chasm between the perspective of a firm as a “real entity” and stakeholder theory. The latter predominantly engages with contractual relations among stakeholders, thereby omitting consideration of the broader relationships. Similar to the real entity theory, stakeholder theory falls short of furnishing a universally shareable and common interest. This void necessitates leaders to navigate the complexities of business through their own compass.

5.3 The Common Good as Pillar

The common good theory provides the missing puzzle pieces that complement both stakeholder theory and real entity theory. It confers upon the former an overarching objective that serves as a guiding light in balancing the diverse interests of stakeholders. To the latter, it furnishes the necessary conditions required to ensure the survival and multifaceted growth of the firm.

Perceiving the firm as a community of persons (Melé, 2019), as advocated by the real entity theory, constructs a comprehensive model of individuals that acknowledges their potential to foster cooperation and manifest human virtues within the organizational context. The common good theory bequeaths an “overall effect” upon the entire business community. Individuals are viewed not in isolation, but as cooperative entities, driven by notions of service, altruism and reciprocity. These attributes, comprising extrinsic, intrinsic, and transcendent dimensions, engender a state of well-being and happiness (Lyubomirsky et al., 2005; Post, 2005). In turn, the common good orientation propels human flourishing, dignity, and a profound connection with virtue ethics (Arjoon et al., 2018).

The common good provides the moral compass that directs actors’ conduct and the requisite conditions for comprehending virtues. It is through virtuous behaviour that the common good finds realization. Conversely, a behavior cannot be deemed virtuous if it is merely instrumental in achieving an objective detached from the common good. Similarly, linking virtuousness to the welfare of the firm is not simply a means to an end. The sustenance and expansion of the firm constitute a common good and, virtuous behaviour that upholds various dimensions (economic, social, etc.) contributes to the overarching welfare.

Behaviors that enhance the comprehensive dimensions of business objectives qualify as virtuous, as they collectively advance the greater good for the firm, stakeholders, and the community. Consequently, leaders must evaluate virtuous behaviors directed towards followers in terms of their impact on the overall equilibrium, particularly when an individual-centric orientation could potentially undermine the organization’s long-term continuity.

6. A COMPARISON BETWEEN MULTI-ENDS LEADERSHIP AND THE EXISTENT LEADERSHIP STYLES

Each component of the MEL framework necessitates the application of a specific leadership style. For instance, the Stakeholder Theory and the Common Good Theory align with leadership styles such as Servant Leadership, owing to their emphasis on individuals and stakeholders as central to organizational activities. Conversely, the conception of a firm as a distinct entity driven solely by the need to survive and thrive might lean towards a Transactional Leadership approach,

focused on optimizing performance. The harmonization of these theories forms the bedrock of MEL, wherein the Common Good Theory finds support from the other two theories.

To effectively support the ambitious MEPCCG, a leader must embody essential attributes. These encompass wisdom, moral beliefs, self-discipline, willpower, courage, self-awareness, and competences. Moreover, a leader must cultivate the right virtues in followers, enabling them to discern the appropriate actions within various contexts and contingencies while upholding strong moral convictions. Comparing MEL to leadership styles proposed for compassionate organizations reveals shared attributes. MEL mirrors Transformational Leadership (TL) in the imperative to inspire followers towards mission-aligned objectives, utilizing emotional inspiration akin to TL. Additionally, material and non-material incentives are employed to ensure focus on outcomes and performance. However, MEL's scope is broader, tied explicitly to the MEP consistent with the common good, in contrast to TL, which can be deployed for diverse objectives, including short-term profit maximization.

Attributes like self-discipline, self-awareness, integrity, and moral beliefs are common across several leadership styles, including Common Good Leadership, Servant Leadership, Benevolent Leadership, Ethical Leadership, and Authentic Leadership. However, MEL extends beyond merely guiding individuals toward specific goals; it emphasizes cultivating a robust community where members identify with the mission over the long term. This is achieved through the leader's skill in fostering cooperation and the understanding that the whole system surpasses the sum of its parts. This community-centric approach also aligns with Servant Leadership, Level 5 Leadership, Spiritual Leadership, Benevolent Leadership, and Self-Sacrificing Leadership.

Transactional Leadership (TSL) shares the common aspect of considering followers' interests to achieve business objectives with MEL. However, grounded in the Common Good Theory, MEL extends this by viewing followers as an end rather than a means to an end. It recognizes that followers possess both extrinsic and intrinsic needs tied to their moral, social, and spiritual development. MEL, similar to Servant Leadership, places humans at the core of its approach, intertwining their well-being with organizational outcomes and the broader community, even extending to employees' families.

Situational Leadership, characterized as adaptive leadership, bears resemblance to MEL in its flexibility to choose a leadership style aligned with the context. However, situational leadership predominantly focuses on nurturing relationships and applying a consistent leadership style across various organizational units, while MEL prioritizes creating a community and fostering meaning that sustains motivation and provides direction. Moreover, MEL delves into the comprehensive dimensions of organizational objectives and balance, ensuring that the greater good prevails.

A pivotal distinction between MEL and other leadership styles lies in their perceptions of the firm. For instance, Servant Leadership tends to view the firm abstractly, possibly as a means to serve followers. Conversely, MEL perceives the firm as a real entity with a MEP aligned with the common good. This perspective abolishes the dichotomy between a leader's focus on followers and organizational concerns, as MEL inherently encompasses both.

MEL, guided by the Common Good Theory, strives for equilibrium among stakeholders' and organizational interests. It avoids privileging one over the other, as the holistic approach recognizes that stakeholders' well-being and organizational growth are intertwined. In essence, MEL is primed to maintain balance, leveraging the common good as a decision-making compass. The emphasis lies on followers' concerns, with their interests dynamically weighed against business exigencies, ensuring sustained continuity over time.

In conclusion, a fitting metaphor for MEL is that of a responsible family head and the family's members. MEL's essence is akin to a devoted family leader who, driven by dedication, places the collective interest above individual desires. This aligns with the multi-ends approach grounded in the common good, wherein specific stakeholder interests may occasionally yield to communal benefits. Table 5 briefly highlights the core distinctions between MEL and the other leadership styles.

TABLE 5: Main differences between MEL and the existent leadership styles. (Source: author's elaboration).

	MEL	Existent leadership style	Example
1	Balances followers' interests with the interest of the firm	Has a concern on followers or on the organization	Servant leadership; Benevolent leadership; Authentic leadership;
2	Inspire followers to achieve the multi-ends purpose of the firm consistent with the common good	Inspire followers to achieve the purpose of the firm but without specifying which it has to be (it can match every kind of corporate purpose)	Transformational leadership
3	Considers the firm as a real entity (community of person)	Consider the firm as an instrument for profit	Transactional leadership
4	Considers <i>man</i> as an end of the business activity	Consider <i>man</i> as an instrument for profit	Pseudo transformational leadership; transactional leadership
5	Matches different leadership styles according to the context in order to achieve the multi-ends purpose of the firm consistent with the	Matches different leadership's dimensions and competences to manage the <i>leader-followers</i> relationship	Situational leadership

7. CONCLUSION

The MEL framework introduces a dynamic and holistic approach to leadership that bridges the gap between individual well-being, stakeholder interests, and organizational objectives. By integrating the real entity theory, stakeholder theory, and theory of the common good, MEL offers a comprehensive perspective that encompasses the intricate dimensions of leadership and organizational purpose.

MEL grasps that an organization is more than the sum of its parts and highlights the need of contemplate both personal and shared interests. It declares that while stakeholders have different needs and expectations, their interests are interrelated and should play in harmony for the overall benefit of the organization and its wide community.

The inclusion of the common good theory inspires MEL with a moral compass for decisions, making sure that actions align with the overarching wellbeing of individuals, stakeholders, and the organization. This path fosters ethical conduct and encourage a sense of community and shared intentions among all stakeholders.

Crucially, MEL engenders a mutually reinforcing relationship with followers, impelling their commitment to uphold and advance the company's mission. A virtuous follower inherently attuned to the firm's mission will naturally gravitate towards fostering community well-being and the long-term resilience of the organization. However, complexities emerge when followers are inclined towards the firm but incentivized by short-term interests. The pivotal factor here is the perception of the firm's nature.

For instance, an inclination towards the firm while viewing it as an abstract entity might channel followers' focus solely towards specific stakeholder groups or the immediate interests of shareholders. To discern right from wrong, the question "for whom?" serves as a compass. Given that MEL mandates value creation for both the organization and all stakeholders, any bias towards one over the other is untenable. The recommendations offered pertain to behaviors expected of leaders committed to the MEPCCG. This stands as an elucidation, as prevailing literature often identifies leaders' attributes without delving into the specific messages they need to convey – a gap remedied by this work.

Comparative analysis with existing leadership styles highlights the uniqueness of MEL, which transcends dichotomies between individual-focused leadership and organizational success. It synergizes the strengths of various leadership theories while maintaining a focus on sustained equilibrium and long-term continuity.

To effectively manage followers' orientation toward the common good, leaders must embody essential attributes and behaviors. They should articulate the MEP purpose consistently, foster a sense of community, balance firm interests with stakeholder interests and encourage virtuous behaviors that uphold the common good.

In essence, MEL emerges as a transformative paradigm that navigates the complexities of contemporary business while upholding ethical standards and fostering enduring prosperity. As a result, MEL can give leaders the opportunity to show the way toward a prosperous future for organizations in terms of economic, social and ethical growth.

The applicability of MEL style is crucial to its pertinence and effectiveness in real-world organizational environment. To fill the theoretical and practical gap, could be instrumental to conceive an explicit operational framework that translates the theoretical fundamentals of MEL into applicable strategies. This involves delineating specific steps, processes, and decision-making protocols that leaders can follow to implement MEL within their organizations. Moreover, would be useful to discuss real-world case studies and examples where the MEL or similar approaches have been successfully implemented to demonstrate its practicality and impact. These in order to show how leaders faced challenges, equilibrated stakeholder interests and aimed to the common good, demonstrating the substantial benefits of embrace a MEL style. Tracing pertinent performance metrics and key performance indicators (KPIs) in line with MEL objects is essential. These metrics can help assess the success of MEL implementation and provide a basis for continuous improvement.

7.1 Implication for Theory

The inclusion of the real entity theory brings a new dimension into leadership field by conceiving organizations as living entities with inherent value and morality. This perspective lead to contemplate together the sustainable prosperity of the organization, its stakeholders, and the whole community. The real entity theory places the substructure for principled decision-making, moral conduct, and the balancing of diverging stakeholder interests.

MEL fills a notable gap in existing leadership theories by emphasizing the harmonization of stakeholder interests. While stakeholder theory acknowledges the importance of stakeholders, MEL provides a practical approach for leaders to navigate the complexities of managing diverse expectations and interests. This enriches stakeholder theory by offering specific strategies for leaders to ensure equitable consideration and sustainable outcomes.

MEL gives its contribution also to the literature that examine the economy for the common good (Campos et al., 2020; Talavera & Sanchis, 2020; Felber et al., 2019; Campos Climent, 2023;

Ejarque & Campos, 2020), since it operationalizes its principles within the organizational environment. The economy for the common good promotes activities that encourage social justice, environmental sustainability as well as the wellbeing of individuals and communities. It also focuses on giving priority to long-term sustainability more than short-term maximization of results. MEL's inclusion of the real entity theory ensures that leaders consider the long-term interests of the organization alongside stakeholder needs. The balance between short-term and long-term objectives is needed to create sustainable and resilient businesses, in line with the common good economy's goals.

7.2 Implication for Practice

Practitioners can adopt MEL as an integrated leadership approach that transcends dichotomies between individual-focused leadership and organizational success. By leveraging the strengths of various leadership theories while maintaining focus on sustained equilibrium and long-term continuity, leaders can effectively manage the complexities of a rapidly changing business landscape. It's precisely in light of this rapidly evolving business environment that we cannot fail to consider the challenges that have emerged after the COVID-19 pandemic and to emphasize the contribution that MEL gives to the ESG (Environmental, Social and Governance) requirements. The fight against COVID-19 has brought profound health, economic and social consequences, launching a VUCA ('volatility', 'uncertainty', 'complexity', 'ambiguity') era. The crisis highlighted resource shortages and uncertainty, prompting a reevaluation of the role of firms in society (Di Carlo & Cervi, 2025) and of leaders' behaviors as a consequence. MEL can bring awareness of the interdependence between people individual well-being, organizational performances and a shared long-term purpose serving as a decision-making compass to balance all the legitimate interests involved in the "*game of business*". Moreover, in spite of considering environmental responsibility, social commitment and governance integrity as outside-imposed obligation, MEL interiorized these principles by aligning behaviors and decisions to the MEPCCG. It is clear how this alignment promotes trust, transparency and long-term vision, fundamentals to grappling with the complexity of modern governance.

At this point, it might be important to concretely understand how MEL processes decisions to effectively guide followers towards the common good for business and society. Leaders must first of all have a deep knowledge of what the MEPCCG is and the way to promote it. This includes a clear grasp of the common good and the goods that compose it. MEL has to build a sense of community making people be able to feel and share the mission while making clear to everyone that the firm is more than the sum of its part, it is a system of persons, goods and relations. It is particularly essential to be aware of the distinction among the firm's interest to survive and growth and the interests of its stakeholders. Shareholders, for instance, are not the owners of the firm but the owners of the shares. Leader must be competent - that is, capable of contributing to the good of the company – and independent, taking on an impartial role of balancing and mediating between the sometimes-competing interests (or trade-offs) of stakeholders, including shareholders, and the company's need for survival and development, in line with the MEPCCG. Pursuing the MEPCCG does not mean neglecting the specific interests of stakeholders, as these are included within the common purpose. However, they must be compatible with one another and with the company's need to survive and grow. MEL should foster the sustainable development guiding the optimal decision in every situation, especially those marked by conflict and ethical dilemmas. The MEPCCG must mitigate the tendency to yield to stakeholder pressures and temptations, considering also the human vulnerability of decision makers, who may deviate – sometimes unknowingly – from the best interest of the company. Consider for example a situation where, in order to meet shareholder pressure for profit maximization, the governing body is tempted to cut back on workplace safety investments. Also active listening and communication by MEL play a central role. It is the responsibility of leader to explain, always in

line with the MEPCCG, the reasons behind decisions that may require sacrifices from some stakeholders (Di Carlo, 2021).

7.3 Limitations and Further Research

While the proposed MEL framework offers a compelling approach to leadership that integrates various theories and aligns with the common good, there are several limitations that should be acknowledged. Implementing the MEL framework could be challenging due to its multi-dimensional nature. Balancing individual well-being, stakeholder interests, and organizational objectives while considering the common good might require significant organizational restructuring and cultural shifts.

The paper provides recommendations for leaders to manage followers' orientation towards the common good, but the actual implementation of these recommendations in real-world scenarios might encounter resistance, especially if individuals have differing interpretations of the common good.

Assessing the effectiveness of the MEL framework and its impact on organizational outcomes could be complex. Measuring the alignment with the common good and the balance between stakeholder interests might lack clear and universally accepted metrics. The MEL framework might be more applicable and effective in certain cultural contexts than others. Cultural differences in values, norms, and expectations could influence the extent to which MEL can be successfully implemented.

MEL promotes long-term organizational continuity. However, the efficacy of this approach in achieving sustainable success over time needs to be rigorously tested and evaluated. The paper relies heavily on theoretical frameworks and lacks empirical studies or case examples that demonstrate the practical application and success of MEL in actual organizations.

Further research in these areas would contribute to a deeper understanding of MEL, its implications, and its potential to create positive impacts within organizations and society at large.

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