# Chapter 15: Building a Legacy, Not Just a Company

*Patagonia’s homepage declaring “Earth is now our only shareholder,” reflecting its radical commitment to purpose over profit (2022).*

Founders often dream of quick wins and big exits – the splashy funding round, the high-valuation acquisition. But truly visionary entrepreneurs set their sights beyond the next term sheet. They aim to build companies that **stand the test of time**, delivering value not just in quarterly returns but in lasting impact. In this chapter, we explore why looking past immediate milestones toward **legacy** can create a more resilient, meaningful business. We’ll discuss how raising capital brings responsibilities to your stakeholders, why a “flip” mentality differs from a mission-driven approach, and how to weave your values into your culture, operations, and product. We’ll look at purpose-driven leaders – from Patagonia to TOMS to Basecamp and Mailchimp – who built companies with soul and enduring value. And we’ll close with practical prompts and tools to help **you**, the founder, clarify your purpose and align your team around a legacy that matters.

## Thinking Beyond Funding Rounds and Exits

Startup culture often glorifies rapid growth and lucrative exits. Yet focusing **only** on short-term growth metrics or the next funding round can be shortsighted. *“What will remain when the growth plateaus?”* is a crucial question for founders[[1]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=But%20as%20businesses%20mature%2C%20a,remain%20when%20the%20growth%20plateaus). Chasing immediate gains may bring short-term success, but **building a legacy** creates value that endures through market evolutions and leadership changes[[1]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=But%20as%20businesses%20mature%2C%20a,remain%20when%20the%20growth%20plateaus)[[2]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=Legacy%20is%20about%20more%20than,branding%20or%20reputation). Legacy isn’t just about reputation; it’s the lasting **impact** your company has through its values, culture, and contributions to society[[2]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=Legacy%20is%20about%20more%20than,branding%20or%20reputation). Founders who shift from *“How do we hit our numbers this quarter?”* to *“What will we leave behind in 10 or 20 years?”* unlock a new level of leadership. They inspire employees, customers, and partners by standing for something beyond profit[[2]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=Legacy%20is%20about%20more%20than,branding%20or%20reputation).

In today’s market, this long-term mindset is more important than ever. Consumers increasingly demand ethical practices and authentic purpose from the businesses they support, and employees seek meaningful work, not just a paycheck[[3]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=Why%20should%20this%20matter%20to,founders). In fact, companies driven by a strong purpose have been shown to grow faster and outperform their peers[[4]](https://www.entrepreneur.com/leadership/how-to-balance-purpose-and-profit-for-long-term-success/449090#:~:text=decisions%20you%20make%20when%20dealing,with%20uncertainty%20in%20business). Purpose and profit aren’t mutually exclusive – **they can reinforce each other**. As one business author notes, *“Growth and legacy aren’t mutually exclusive – they complement each other”*[[5]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=Because%20legacy%20cements%20relevance%20in,keeps%20it%20open%20for%20generations). Scaling your operations secures market presence, while infusing values from the start makes your organization resilient and built for the long game[[6]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=The%20key%20takeaway%3F%20Growth%20and,content%20for%20the%20long%20game). In short, thinking beyond the exit means **building a company that matters**, one that can weather storms, adapt, and continue to thrive long after the initial founders or investors have moved on.

## Capital Raises Come with Responsibility

Securing investment is often celebrated as a win – and it is. But every dollar of outside capital you take is **a vote of confidence that carries obligations**. Hewlett-Packard co-founder David Packard had a *radical (for his time) idea* back in the 1950s: a company’s responsibility isn’t only to its shareholders, but also to its **employees, customers, and the broader society**[[7]](https://www.bcg.com/publications/2025/ceos-building-legacy-on-day-one#:~:text=Some%20CEO%20legacies%20are%20built,Our%20Company%2C%20published%20in%201995). Those words ring true for founders today. When you raise money – whether from venture capital, angel investors, or even a crowdfunding campaign – you’re taking on a duty to **steward that capital wisely** and deliver results in line with your promises. Investors expect you to create value (and eventually returns), your employees trust you to provide stability and growth opportunities, and your users count on you to keep delivering on your product’s promise. The community around you is watching too, as your business can affect the local economy, environment, or social fabric.

Importantly, taking on investors means **surrendering some degree of control**. As Basecamp’s CEO Jason Fried cautions, *“when you go take money, you’re working for someone else again, instantly.”*[[8]](https://www.vox.com/2019/1/23/18193685/venture-capital-money-kills-business-basecamp-ceo-jason-fried#:~:text=drug%20dealer) In other words, the moment you accept significant outside funding, you’ve effectively hired a new boss – your investors – whose goals (typically fast growth and ROI) you now have to meet. This isn’t to say you shouldn’t raise money; rather, you should do so deliberately and with alignment. If you chase capital for the sake of prestige or ego, you may find yourself pulled away from your original mission and values. Fried has observed the Silicon Valley trap of founders raising ever-bigger rounds and chasing higher valuations at the expense of building a sound business. *“Very few companies actually need to raise venture funding,”* he says – a high valuation in itself does nothing for your actual company health[[9]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=In%20an%20environment%20where%20startups%C2%A0are,on%20you%20or%20your%20company)[[10]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=quickly%20they%20liquidate%20their%20assets,on%20you%20or%20your%20company). In fact, too much easy money can **stunt a startup’s development**, leading to reckless spending and unsustainable growth strategies[[11]](https://www.vox.com/2019/1/23/18193685/venture-capital-money-kills-business-basecamp-ceo-jason-fried#:~:text=%E2%80%9CRaising%20a%20bunch%20of%20money%2C,%E2%80%9D).

Raising capital is not a no-strings-attached windfall; it’s a **commitment**. You owe transparency and diligence to your investors, yes, but **not at the cost of your other responsibilities**. Purpose-driven founders navigate this by choosing values-aligned investors (or sometimes foregoing maximal fundraising) so they can stay true to their mission. Some companies even bake their mission into their legal structure – for example, by becoming public benefit corporations or, in Patagonia’s case, transferring ownership to trusts – to ensure that investor pressure can’t force a values compromise[[12]](https://www.theguardian.com/us-news/2022/sep/14/patagonias-billionaire-owner-gives-away-company-to-fight-climate-crisis-yvon-chouinard#:~:text=The%20structure%2C%20the%20statement%20said%2C,a%20change%20in%20its%20values). *“The structure [was] designed to avoid selling the company or taking it public, which could have meant a change in its values,”* Patagonia’s board chair wrote when explaining their unconventional ownership move[[12]](https://www.theguardian.com/us-news/2022/sep/14/patagonias-billionaire-owner-gives-away-company-to-fight-climate-crisis-yvon-chouinard#:~:text=The%20structure%2C%20the%20statement%20said%2C,a%20change%20in%20its%20values). The takeaway for an entrepreneur is clear: when you accept funding, do so with eyes open. Embrace the **accountability** that comes with other people’s money, and be ready to balance financial goals with the commitments you’ve made to your team, customers, and mission.

## Built to Flip vs. Built to Last

There’s a fundamental difference between building a startup with the primary goal of flipping it for a quick profit and building a company designed for **lasting impact**. During the dot-com boom, many entrepreneurs fell into what author Jim Collins famously dubbed the “Built to Flip” mentality – creating a company just to sell it off fast, often before it had any real profit or even a sustainable business model[[13]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=the%20%E2%80%9CInternet%20space,a%20quick%2C%20huge%20financial%20gain). In this mindset, the *impermanence* is the point: founders aim to get in, hype up the valuation, and get out, leaving long-term viability for the next owner (or for no one)[[13]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=the%20%E2%80%9CInternet%20space,a%20quick%2C%20huge%20financial%20gain). We still see echoes of this today in startup culture that prizes the flashy exit. However, as Collins pointed out in *Built to Last*, **great companies are built around core values and a purpose beyond just making money**[[14]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=the%20book%20affirmed%20that%20the,toward%20a%20path%20that%20they). They’re the ones that people dedicate themselves to, because there’s a mission that infuses the work with meaning. Those companies seek to be *“something outstanding that makes a lasting contribution”*, not merely a vehicle for quick wealth[[15]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=Implicit%20on%20every%20page%20of,more%20money%20in%20the%20end).

It turns out that aiming to *be* meaningful and enduring can also lead to greater financial success in the long run. *“Why on Earth would you settle for creating something mediocre that does little more than make money, when you could create something outstanding that makes a lasting contribution as well? And the clincher…those who opt to make a lasting contribution also make more money in the end,”* Collins writes[[15]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=Implicit%20on%20every%20page%20of,more%20money%20in%20the%20end). In other words, **purpose and profit can align** over time (we’ll dive more into that later in the chapter).

Contrast the *flip* mentality with the approach of founders who say, *“We’re in it for the long haul.”* These leaders often forgo certain short-term opportunities to keep the company’s foundation strong. They resist the pressure to chase every trend or inflate their valuations artificially. Jason Fried recounts how Basecamp (formerly 37signals) deliberately avoided the grow-at-all-costs playbook. They didn’t measure success by how much venture capital they could attract; in fact, they turned down many investor offers, taking only a token investment from Jeff Bezos years ago[[16]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=The%20co,paid%20for%20by%20the%20company). *“Lots of businesses could be great $10 million or $20 million businesses, but they’re not allowed to be,”* Fried observes, because the prevailing narrative says you *must* shoot for a unicorn valuation[[17]](https://www.vox.com/2019/1/23/18193685/venture-capital-money-kills-business-basecamp-ceo-jason-fried#:~:text=%E2%80%9CLots%20of%20businesses%20could%20be,%E2%80%9D). Basecamp chose a different path: focusing on customers, sustainable revenue, and a healthy company culture, rather than an IPO. The result? A profitable, decades-old company with millions of users – **all achieved without the typical exit-driven mindset**[[16]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=The%20co,paid%20for%20by%20the%20company)[[18]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=Fried%20used%20his%20time%20on,that%20what%20it%27s%20all%20about).

Neither approach is “wrong” per se – some startups are indeed built primarily to commercialize a quick innovation or be acquired (particularly in industries like biotech). But for most early-stage entrepreneurs, it’s worth asking: *Am I building this to* *last* *or just to* *flip?* Your answer will shape countless decisions, from how you design your product, to whom you hire, to which investors you court. If it’s the latter (flip), you might prioritize speed over sustainability. If it’s the former (lasting value), you’ll think about decisions in terms of years or decades. Founders oriented toward legacy often echo a common sentiment: *build the company so that it would still thrive even if you weren’t involved*. That means solid fundamentals, a strong culture, and a clear purpose. In practice, this could mean slowing down growth to solidify operations or turning away an acquisition offer that would make you rich but dismantle your mission. As an entrepreneur, being *“built to last”* means you measure success not just in the immediate payout, but in **the endurance and significance of what you create**[[19]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=tapped%20into%20powerful%2C%20albeit%20latent%2C,empirical%20evidence%20and%20clear%2C%20logical)[[15]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=Implicit%20on%20every%20page%20of,more%20money%20in%20the%20end).

## Legacy in Action: Purpose-Driven Companies and Founders

It’s helpful to see how *legacy thinking* plays out in the real world. Let’s look at a few companies whose founders prioritized mission and long-term impact, and examine what we can learn from their examples:

### Patagonia: **“We’re in business to save our home planet.”**

Patagonia has become practically synonymous with **mission-driven business**. Founded in 1973 by Yvon Chouinard, the outdoor apparel company has always operated with an extreme focus on environmental responsibility. Patagonia’s purpose statement is bold and unmistakable: *“We’re in business to save our home planet.”*[[20]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=The%20clothing%20industry%20accounts%20for,and%20being%20unfettered%20by%20convention) This is not a marketing gimmick – it’s a guiding star for every decision. The company’s core values (quality, integrity, environmentalism, justice, and not being bound by convention) support this mission[[20]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=The%20clothing%20industry%20accounts%20for,and%20being%20unfettered%20by%20convention). Over the decades, Patagonia has made unconventional choices in service of its values: from pioneering the use of organic cotton and recycled materials in the 90s, to donating 1% of sales to environmental causes every year, to running activism campaigns (sometimes even against its own immediate financial interests).

In 2022, Chouinard took legacy thinking to a historic level by **giving away the company**. He and his family transferred 98% of Patagonia’s stock (and all future profits) into a non-profit called the Holdfast Collective, dedicated to fighting climate change, and the remaining 2% into a trust to ensure the company’s values are upheld[[21]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=a%20belief%20he%20has%20applied,to%20Patagonia%20since%20its%20inception)[[22]](https://www.theguardian.com/us-news/2022/sep/14/patagonias-billionaire-owner-gives-away-company-to-fight-climate-crisis-yvon-chouinard#:~:text=%E2%80%9CAs%20of%20now%2C%20Earth%20is,%E2%80%9D). In his public letter, Chouinard wrote, *“As of now, Earth is our only shareholder. ALL profits, in perpetuity, will go to our mission to save our home planet.”*[[22]](https://www.theguardian.com/us-news/2022/sep/14/patagonias-billionaire-owner-gives-away-company-to-fight-climate-crisis-yvon-chouinard#:~:text=%E2%80%9CAs%20of%20now%2C%20Earth%20is,%E2%80%9D) Rather than “going public” in the traditional sense, he quipped that they were “going purpose”[[12]](https://www.theguardian.com/us-news/2022/sep/14/patagonias-billionaire-owner-gives-away-company-to-fight-climate-crisis-yvon-chouinard#:~:text=The%20structure%2C%20the%20statement%20said%2C,a%20change%20in%20its%20values). This radical move was designed to free Patagonia from the pressure of having to endlessly grow or maximize short-term profits at the expense of its mission[[12]](https://www.theguardian.com/us-news/2022/sep/14/patagonias-billionaire-owner-gives-away-company-to-fight-climate-crisis-yvon-chouinard#:~:text=The%20structure%2C%20the%20statement%20said%2C,a%20change%20in%20its%20values).

Not every founder can or should do what Chouinard did – Patagonia is unique in its scale and success. But the principles he demonstrated are broadly applicable: **clarity of mission**, willingness to put values ahead of easy profit, and planning for impact beyond one’s own tenure. Patagonia’s leadership makes decisions by asking, “Will this help us be around 50 years from now?” Growth is pursued, but *only* in alignment with their purpose. *“A company doesn’t last 100 years by chasing endless growth. There’s an ideal size for every business…we’re focused on longevity, not expansion,”* Chouinard noted[[23]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=company%20while%20managing%20growth%20and,profit%20in%20a%20consumerist%20context). By staying private and mission-focused, Patagonia has enjoyed decades of customer loyalty and steady financial success **while** leading its industry in sustainability. It proves that **building a legacy and running a profitable business are not at odds** – in fact, doing the right thing has been *profitable* for them over the long run[[24]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=Yvon%20Chouinard%3A%20One%20of%20the,their%20purchases%2C%20and%20companies%20should). Patagonia’s story challenges all of us founders to consider what “enough” looks like and how our businesses can serve a greater good while succeeding financially.

### TOMS: **Profit and Purpose, One for One**

TOMS Shoes is another well-known example of integrating purpose into the DNA of a company from day one. Founder Blake Mycoskie started TOMS in 2006 with a simple but powerful model: for every pair of shoes sold, one pair would be donated to a child in need. This “One for One” concept was pioneering in blending **philanthropy with commerce** – Mycoskie called it *“philanthropic capitalism,”* proving a company could do good and make money at the same time[[25]](https://harbert.auburn.edu/binaries/documents/center-for-ethical-organizational-cultures/cases/toms.pdf#:~:text=Mycoskie%20dubbed%20this%20business%20system,philanthropy%20into%20their%20business%20strategy). In fact, TOMS’ very origin story (inspired by Mycoskie’s trip to Argentina where he saw children without shoes) was about addressing a social need through entrepreneurship. The company proudly states that it was *“pioneering the union of profit and purpose,”* growing from a humble start into a **global force for good**[[26]](https://www.toms.com/en-us/about-toms?srsltid=AfmBOooFjGyH6Yju4MiQytb7SxRVtrGLDIH6K9-A8MS2NAOthHOBsqoW#:~:text=Pioneering%20the%20union%20of%20profit,this%20journey%20together%20with%20you).

Over the years, TOMS has expanded its mission beyond shoes – into eyewear, coffee, and more – each with a giving component. By the numbers, the impact is tangible: TOMS reports it has improved **over 100 million lives** through shoe donations, sight restorations, clean water, safe birth services, and bullying prevention, all funded by its business operations[[27]](https://www.toms.com/en-us/about-toms?srsltid=AfmBOooFjGyH6Yju4MiQytb7SxRVtrGLDIH6K9-A8MS2NAOthHOBsqoW#:~:text=With%20your%20help%2C%20we%E2%80%99ve%20impacted,over)[[28]](https://www.toms.com/en-us/about-toms?srsltid=AfmBOooFjGyH6Yju4MiQytb7SxRVtrGLDIH6K9-A8MS2NAOthHOBsqoW#:~:text=Image%3A%20A%20kid%20hula,the%20playground). As of 2023, TOMS had given over **$200 million** in cash and product to nonprofit partners around the world[[29]](https://www.toms.com/en-us/about-toms?srsltid=AfmBOooFjGyH6Yju4MiQytb7SxRVtrGLDIH6K9-A8MS2NAOthHOBsqoW#:~:text=Image%3A%20A%20kid%20hula,the%20playground). These are staggering figures for a for-profit company, achieved without relying on a foundation or outside charity – the core business *is* the engine of the giving.

The TOMS example teaches entrepreneurs about the power of a **clear, compelling mission** to rally customers and employees. Consumers bought TOMS not just because they liked the canvas slip-on shoes, but because each purchase made them feel part of something bigger – a movement to help others. This kind of brand loyalty and differentiation is priceless. Of course, TOMS has faced its share of growing pains and criticisms (such as questioning the effectiveness of donations in some contexts), and the company has had to evolve its approach. But its legacy remains: TOMS showed that you can bake social impact right into your business model. The company’s tagline sums it up: *“Better Tomorrows begin with TOMS.”* Entrepreneurs can take away the idea that **starting with a strong why** (in their case, improving lives) can inform not only marketing, but product development, partnerships, and culture. Even as you pursue profit, you can constantly ask: *How does our success benefit others?* TOMS answered that question with a bold promise and changed how an entire generation thinks about business and giving.

### Basecamp: **Staying Small, Staying True**

Basecamp (originally 37signals) provides a counterpoint to the Silicon Valley stereotype of “grow fast, raise big, go public.” Jason Fried and David Heinemeier Hansson, the co-founders of this project management software company, have famously championed a different path: **stay private, keep a healthy work culture, focus on profitability, and *don’t* chase an exit.** Basecamp has been profitable for over two decades, with millions of users, yet it has never taken traditional VC money (aside from a one-time personal investment from Jeff Bezos in 2006 that bought a minority stake). Fried often quips that *“valuation has no effect on you or your company”* – meaning that the vanity metrics of high valuation or massive fundraising rounds don’t actually help your customers or improve your operations[[9]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=In%20an%20environment%20where%20startups%C2%A0are,on%20you%20or%20your%20company)[[10]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=quickly%20they%20liquidate%20their%20assets,on%20you%20or%20your%20company). What matters is building a product people love and a company that can sustain itself.

Basecamp’s founders deliberately rejected the “built to flip” mindset. As Fried urged at a startup conference, founders should *“let go of the ego-driven fundraising culture, and build sustainable, profitable businesses instead.”*[[18]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=Fried%20used%20his%20time%20on,that%20what%20it%27s%20all%20about) He believes not taking VC money preserved Basecamp’s culture and allowed him a sane life outside of work[[30]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=Silicon%20Valley%20bubble%2C%20urging%20founders,It%27s%20that). And indeed, Basecamp’s culture is a large part of its legacy: they introduced policies like a four-day workweek in the summer, month-long sabbaticals for employees every three years, and a philosophy of not overloading people with meetings or crazy deadlines. All of these choices stem from a core value that work should be sustainable and respectful of employees’ lives. *“Our company’s claim to fame is its culture,”* Fried notes, highlighting perks like fully paid vacations and reasonable hours as features they’re as proud of as any software update[[16]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=The%20co,paid%20for%20by%20the%20company). These practices buck the tech industry norm of burnout and “crunch time.” Basecamp even published a book titled *“It Doesn’t Have to Be Crazy at Work,”* encapsulating their contrarian approach to running a company.

For entrepreneurs, Basecamp is a case study in **clarity of purpose and discipline**. Their purpose wasn’t explicitly stated in a lofty mission statement (in fact, Fried has joked about not having a traditional mission statement) – instead, it’s been demonstrated through consistent action. They stand for *quality of life, simplicity in software, and independence*. That meant turning down acquisition offers, ignoring fads, and staying focused on doing a few things really well. And it meant growing at the pace that fit their business, not the breakneck speed an investor might demand. The result is a legacy of influence: Basecamp’s blog and books have inspired thousands of entrepreneurs to reconsider the default “unicorn or bust” mentality. The lesson here is that **success comes in many forms**. You don’t have to build the next Google to be proud of your company. A small, profitable business that treats people well and endures for years can be a monumental achievement – one that proves you don’t need to sacrifice your values or well-being to create value. As Fried puts it, always ask *“why”* – Why are you chasing that metric? Why do you feel you need external funding?[[31]](https://www.startupgrind.com/blog/dont-sell-your-soul-valuation-has-no-effect-on-your-company-insists-jason-fried-of-basecamp/#:~:text=%E2%80%9CThe%20most%20important%20thing%20for,myself%20the%20question%20of%20why%3F%E2%80%9D) By continually questioning, founders can avoid being swept up in startup hype and instead make choices aligned with their long-term vision and happiness.

### Mailchimp: **Customer-Focused and Capital-Free Growth**

Mailchimp’s story is legendary among startups as one of the biggest **bootstrapped** successes ever. Launched in 2001 by Ben Chestnut and Dan Kurzius as a side project, Mailchimp grew from a small email marketing tool for small businesses into a $12 billion company – all without taking venture capital. The founders’ ethos was resolutely long-term and customer-centric. Chestnut has said that Mailchimp’s purpose from the outset was *“to prove to small businesses that creating success through bootstrapping was possible.”*[[32]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=Mailchimp%20Didn%E2%80%99t%20Seek%20Riches,Wanted%20to%20Help%20Their%20Customers) In other words, Mailchimp not only served small business customers; it *was* a small business itself for a very long time, and proud of it. This alignment created a deep empathy with their users. *“Mailchimp was a small business, so the team deeply understood the challenges their customers faced,”* an analysis noted[[33]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=What%20was%20it%3F). Chestnut and Kurzius chose steady, organic growth – funding new features and expansion from their own revenues – over chasing big outside investments. They were approached by investors many times but never felt those investors truly understood or cared about Mailchimp’s core customer base of small businesses[[34]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=They%20closed%20their%20doors%20in,down%20just%20as%20quickly%20too). Instead of being lured by quick capital, they reinvested profits, focused on adding features their **users** wanted, and kept prices affordable to serve the little guys[[35]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=Instead%20of%20being%20lured%20by,decision%20certainly%20paid%20off%2C%20eh)[[36]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=continued%20to%20reinvest%20their%20profits%2C,decision%20certainly%20paid%20off%2C%20eh). By 2021, just before selling to Intuit, Mailchimp had amassed 12 million customers, $800 million in annual revenue, and had become an industry leader – all on its own terms[[37]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=Instead%20of%20being%20lured%20by,decision%20certainly%20paid%20off%2C%20eh).

Mailchimp also built a distinct culture that reinforced its long-term view. The company’s internal values emphasized humility, creativity, and independence. As their website once stated, *“Mailchimp strives to create a culture that empowers a humble, creative, and independent workforce. We are passionate about our small business customers and believe that collaboration and creativity are powerful tools to help them make their dreams a reality.”*[[38]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=creativity%20with%20Freddie%20prominently%20displayed,%E2%80%9D) This is a beautiful example of aligning culture with mission: employees were encouraged to be innovative and collaborative *in service of helping small business customers succeed*. Mailchimp’s quirky brand (remember their Freddie the chimp mascot and fun voice) also reflected a value – that business tools don’t have to be dull and that a human touch matters when supporting entrepreneurs. When Mailchimp finally did decide to sell in 2021, it was after 20 years of building an enduring brand and profitable operation. They reportedly shared hundreds of millions of dollars of the proceeds with employees – a gesture consistent with a legacy-focused mindset, rewarding the team that built the company.

The Mailchimp saga reinforces that **patience can pay off**. Not every company can or will choose to bootstrap for so long, but even those that take funding can emulate aspects of Mailchimp’s approach: obsess over customer needs, grow at a pace that makes sense (not just what impresses investors), and maintain control so you can make decisions for the long term. Chestnut once advised fellow founders to “pour yourself into your customers” instead of worrying about impressing venture capitalists[[39]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=In%20a%20New%20York%20Times,%E2%80%9D)[[36]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=continued%20to%20reinvest%20their%20profits%2C,decision%20certainly%20paid%20off%2C%20eh). Mailchimp’s legacy is not only the product and brand it built, but also the demonstration that doing right by your users and playing the long game can result in massive success in due time. It’s a reminder that **there’s no single formula** – you can write your own playbook if you stay true to your mission and the people you serve.

These examples – and many others like them (think of **Ben & Jerry’s** with its social and environmental activism, **Warby Parker** pioneering buy-one-give-one for eyewear, or **Basecamp** as discussed) – all illustrate different facets of legacy-building. The common thread is a mindset of **stewardship**: the founder sees themselves not just as building a company to make money, but as creating an institution that should contribute something positive and outlast their own involvement. In each case, the founders had to sometimes make tough calls that balanced profit with principle. And in each case, their companies ended up with strong brands, loyal followings, and financial success *as a consequence of* focusing on a higher purpose.

## Infusing Values into Culture, Operations, and Products

Crafting a legacy isn’t just about lofty statements; it’s about the **everyday actions and decisions** that bring those values to life. As the saying goes, *“culture eats strategy for breakfast.”* You can have the best mission in the world, but if your company’s culture and operations don’t reflect it, the mission will ring hollow. How do you integrate your values into the fabric of your startup?

**1. Hire (and retain) for values alignment.** Your team is the carrier of your culture. Bringing on people who resonate with your mission and values is key. Patagonia’s example is instructive here: Yvon Chouinard mentioned that they spend a lot of time hiring the right person for a job or picking the right partners, so *“it isn’t so much about trying to ‘instill’ our philosophy into a person as it is finding those who already share our values.”*[[40]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=Yvon%20Chouinard%3A%20Building%20the%20best,who%20already%20share%20our%20values) By hiring individuals who believe in what you’re trying to do, you create a workforce that intrinsically upholds the company’s principles. This also means **leading by example** – founders and leaders need to embody the values in their behavior. If you espouse integrity but then cut corners, or claim to value work-life balance but burn out your team, the dissonance will poison your culture. On the flip side, consistently **walking the talk** builds trust and loyalty. Employees see the mission isn’t just a poster on the wall – it’s how you do business.

**2. Bake values into daily operations and decision-making.** Don’t relegate “values” to an annual retreat or the About Us page. Use them as **a practical tool**. For example, define a set of core values and then integrate those into performance reviews, team meetings, and project planning. A best practice is to start meetings or company all-hands by reiterating the mission or sharing a quick story of a value in action. Some companies even create checklists: e.g., before launching a new feature or initiative, explicitly ask *“Does this align with our values of X, Y, Z?”* Make it a habit. One leadership article advises to *“embed core values into company culture by integrating them into training, performance evaluations, recognition programs, and decision-making processes,”* and to regularly reinforce these values through communication and leadership actions[[41]](https://firstup.io/blog/communicating-company-core-values/#:~:text=Embed%20the%20core%20values%20into,central%20part%20of%20the%20organization). Concretely, this could mean onboarding new hires with a session on company values, celebrating employees who exemplify the values in company newsletters, or having leaders publicly make decisions with reference to the values (“We decided not to pursue that partnership because it didn’t fit our value of customer transparency”). When values are consistently used as a **litmus test** for what the company does, they become real.

**3. Reflect values in your product and customer experience.** Your product or service should manifest your principles. Are you a privacy-focused company? Then perhaps you choose not to monetize user data, even if that limits short-term revenue. If sustainability is a value, you might invest in eco-friendly materials or packaging, like Patagonia did by switching to organic cotton despite higher costs[[42]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=The%20Company%20has%20been%20committed,increase%20in%20the%20production%20budget). If inclusivity is a value, ensure your software is accessible and you’re considering a diverse range of user perspectives in design. Mailchimp, for instance, infused a bit of fun and empathy into its UX (friendly copy, an undo button that says “Stop, Monkey” when sending an email) which reflected the company’s value of being human-centric and not overly corporate. These touches resonated with their small business users who often felt intimidated by marketing tech. The goal is to **align what you build with why you built it**. Even operational choices, like supply chain decisions, can demonstrate values – e.g., choosing suppliers that uphold fair labor practices because you value social responsibility, or implementing a rigorous quality assurance because you value excellence and customer trust.

**4. Create rituals and symbols that reinforce your culture.** Over time, purposeful companies develop their own rituals. This could be an annual “purpose day” where the team volunteers in the community, or the way some companies ring a bell for each customer win (reminding everyone that *a person* was helped, not just a number added). Symbols matter too: the stories you tell internally become part of the company lore. Think about the anecdotes you repeat – maybe the time when you turned down a big client because it would compromise your values, or how an early employee went above and beyond to serve a customer in line with your mission. These stories should be shared; they act as both instruction and inspiration for current and future team members.

Finally, consider formal structures if appropriate. Some firms establish ethics committees or assign a “Chief Purpose Officer” to evaluate major decisions for alignment with values. While that might be overkill for a small startup, the underlying idea is to have **mechanisms of accountability**. For instance, some companies adopt objectives and key results (OKRs) that include a values component (not just business metrics). Others, like many B Corps, use frameworks (such as the B Impact Assessment) to regularly measure how they’re living up to their ideals in areas like governance, workers, community, and environment. The specifics will vary, but the message to your team should be clear: *our values are non-negotiable*, and we reinforce them every chance we get. As one leadership guide put it, values-driven leadership means **every decision and policy is filtered through the lens of “does this reflect who we say we are?”**[[43]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=Beyond%20setting%20strategic%20goals%2C%20founders,aligns%20with%20why%20it%20exists)[[44]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=One%20way%20to%20foster%20a,term%20relationships). When you achieve that, your culture becomes a powerful engine that drives consistent behavior even when the founders aren’t in the room.

## Legacy Thinking in Key Decisions: Growth, Conflict, and Pressure

It’s relatively easy to talk about principles when things are going well. The true test of a founder’s commitment to legacy comes in **challenging moments** – when you’re faced with explosive growth opportunities, internal conflicts, or heavy investor pressure. These are the moments when you decide whether your values are real or just rhetoric.

**During periods of rapid growth**, legacy-minded founders are careful architects. Growth can be intoxicating – user numbers climbing, revenue doubling, press coverage mounting. But unbridled growth can also strain your culture, your quality, and your original mission. Founders who think long-term will ask: *Is this pace sustainable? Are we hiring in a way that maintains our culture? Will growing this fast compromise the quality or ethos of our product?* Sometimes the answer is to tap the brakes. Recall Yvon Chouinard’s insight: *“We have to be cautious about growing too big. A company doesn’t last 100 years by chasing endless growth…we’re focused on longevity, not expansion.”*[[45]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=Yvon%20Chouinard%3A%20We%20have%20to,focused%20on%20longevity%2C%20not%20expansion) This led Patagonia to intentionally limit its growth to what it could handle without sacrificing environmental standards or product quality. It’s a contrarian stance in a world where “hockey stick” curves are glorified, but it can be the difference between a company that flames out and one that endures. Similarly, Basecamp’s team decided to **stay small** (in terms of headcount and project scope) because they knew that a lean team could remain more cohesive and true to their philosophy of simplicity. So, when you’re blessed with growth, remember that **more** isn’t always better. Legacy thinkers scale up with care, reinforcing the foundation at each step.

**When conflicts or tough trade-offs arise**, your values must be your compass. For example, you might have a lucrative sales opportunity with a client whose practices conflict with your ethics. A profit-first mentality might justify doing whatever it takes to land the deal. A legacy mentality asks, *“What decision will we be proud of in the long run?”* One founder I spoke with used a great mental check: *If this decision were written about in a future book on our company, would it showcase our principles or contradict them?* That perspective helps take you out of the heat of the moment. In practice, legacy-driven companies often choose the high road in conflicts: they might offer generous refunds rather than fight with a wronged customer, openly admit and recall a defective product even at cost to themselves, or stand by an employee who made an honest mistake because they value loyalty and learning over scapegoating. These choices build trust and reputation – the kind of intangible assets that pay dividends for years. It can be helpful to have some *pre-decided* policies rooted in your values. For instance, if part of your mission is “users first,” you might commit that *whenever* there’s a dispute between short-term revenue and user benefit, you side with the user. Then, when that actual situation arises (say, user privacy vs. ad money), the decision is clearer.

**Under investor or market pressure**, legacy thinking can truly be tested. As discussed, once you have investors, there can be strong pushes for certain outcomes – maybe to cut costs aggressively, to pivot to a trend that isn’t aligned with your mission, or to prioritize shareholders at the expense of other stakeholders. Founders building a legacy learn the art of *pushback and persuasion*. They remind the board why the company exists and who it ultimately serves. They make the case that sticking to the mission is **smart business** (not just altruism) because it maintains brand integrity and customer loyalty. In some cases, founders have walked away or reset expectations with investors for the sake of principle. A famous example: when Unilever acquired Ben & Jerry’s, the ice cream company’s founders insisted on an independent board to uphold their social mission – essentially negotiating conditions to protect their legacy under new ownership.

If you are the founder, you have a unique moral authority to defend the company’s soul. Use it. Sometimes that means making hard choices like **saying no**. No to a flashy partnership that doesn’t feel right. No to an investor who offers money at the price of your governance control. No to a hire who is brilliant but toxic to your culture. Every “no” in line with your values is a “yes” to your long-term vision. Remember the earlier example of Patagonia’s choice not to go public: they believed the traditional IPO route could pressure them into compromising their environmental stance, so they literally invented a new ownership model to avoid that fate[[12]](https://www.theguardian.com/us-news/2022/sep/14/patagonias-billionaire-owner-gives-away-company-to-fight-climate-crisis-yvon-chouinard#:~:text=The%20structure%2C%20the%20statement%20said%2C,a%20change%20in%20its%20values). Not every company can do something so drastic, but you *can* structure things like voting rights, board composition, or golden share arrangements to safeguard what matters most to you. And if you can’t, at the very least **be prepared to prioritize legacy over immediate gain**. As an exercise, imagine scenarios of high pressure – an economic downturn, a scandal, a hostile takeover attempt – and ask how your ideal “legacy company” would respond.

One useful approach in making hard decisions is the *regret minimization framework* popularized by Jeff Bezos: project yourself forward to age 80 and ask, *“Which choice would I regret not doing?”*[[46]](https://www.bcg.com/publications/2025/ceos-building-legacy-on-day-one#:~:text=Though%20they%20face%20a%20faster%2C,to%20create%20a%20lasting%20legacy). Founders focused on legacy often say they want to look back and know they **stayed true** to themselves and their mission, even if it meant turning down some opportunities. They aim to treat people – employees, customers, communities – in a way they won’t regret later, even if it was harder in the moment[[47]](https://www.bcg.com/publications/2025/ceos-building-legacy-on-day-one#:~:text=,energize%20a%20company%E2%80%99s%20workforce%E2%80%94and%20impress). By using that long lens, you can navigate growth, conflicts, and pressure with a steadier hand, keeping your company on the path to enduring success and significance.

## Profit and Impact: Finding the Balance

A central theme of this chapter is that pursuing a higher purpose does not doom you to financial failure – far from it. The old idea that you **either** build a profitable business **or** do good in the world is a false dichotomy. In reality, purpose-driven companies often outperform their peers because they inspire greater customer loyalty, employee engagement, and innovation. As we’ve cited, stakeholders increasingly value companies that stand for something meaningful, and studies have shown purpose-led organizations grow faster on average than those that are purely profit-driven[[4]](https://www.entrepreneur.com/leadership/how-to-balance-purpose-and-profit-for-long-term-success/449090#:~:text=decisions%20you%20make%20when%20dealing,with%20uncertainty%20in%20business). Let’s unpack why **profit and positive impact aren’t mutually exclusive**, and how you can balance them in your strategy.

First, having a mission can be a powerful differentiator in the market. It gives customers a reason beyond price or convenience to choose you. For example, many outdoor apparel shoppers choose Patagonia *because* of its environmental stance; they trust the brand and feel a kinship with its values. That trust can translate into pricing power (people willing to pay a premium) and customer retention (they stick with you). Similarly, TOMS attracted a huge following and lots of free word-of-mouth marketing due to its one-for-one model – customers became evangelists because their purchase made an impact. In essence, **a strong mission can amplify your marketing and brand** at relatively low cost, because it taps into human emotion and ideals.

Second, purpose can drive better performance internally. Employees who believe in the mission are typically more motivated, more creative, and more loyal. They’re not just working for a paycheck; they’re part of a cause. As one article noted, when leaders show unwavering commitment to a mission, employees and even financial stakeholders gain confidence and rally behind the company[[48]](https://www.entrepreneur.com/growing-a-business/prioritizing-purpose-over-profit-is-key-to-consistent/472953#:~:text=Amplifying%20corporate%20trust). This sense of shared purpose can boost productivity and make it easier to attract top talent (many people, especially younger generations, would choose a company with a positive impact over one without, all else being equal). Lower turnover and higher engagement have direct financial benefits. There’s also evidence that diverse and inclusive cultures – often a focus of mission-driven firms – yield better ideas and solutions, contributing to innovation and adaptability.

Third, focusing on impact can open up new opportunities and guard against risks. In a world of increasing social and environmental challenges, businesses that help solve these challenges are positioned for growth. Clean energy, sustainable food, ethical supply chains – these aren’t just feel-good initiatives; they are huge markets of the future. Even in existing industries, a company known for integrity and responsibility might be first in line for partnerships or customer segments that value those traits. On the flip side, ignoring your broader impacts can create risks: environmental fines, PR disasters, customer backlash on social media – all of which can hurt the bottom line. By proactively balancing profit with positive impact, you essentially practice a form of risk management, ensuring your company isn’t built on exploitative or unsustainable foundations that could crumble later.

History offers some validating data points. Jim Collins’ research found that companies driven by purpose and core values outperformed the market over the long run[[15]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=Implicit%20on%20every%20page%20of,more%20money%20in%20the%20end). In his words, *“the clincher…lay in evidence showing that those who opt to make a lasting contribution also make more money in the end.”*[[15]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=Implicit%20on%20every%20page%20of,more%20money%20in%20the%20end) When Yvon Chouinard says, *“We’ve proven it for decades now – doing the right thing for the planet can be profitable,”* it’s not hyperbole[[24]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=Yvon%20Chouinard%3A%20One%20of%20the,their%20purchases%2C%20and%20companies%20should). Patagonia has grown steadily while many less conscientious retailers have faltered. There’s also the concept of the **triple bottom line** (profit, people, planet) which many modern companies adopt, measuring success not just in financial profit but also social and environmental returns. Far from diluting business success, this approach can enhance resilience and long-term profitability.

None of this is to claim it’s always easy. There are certainly moments where spending money on your values looks “expensive” in the short term. For instance, Burt’s Bees (a natural cosmetics brand) invested heavily to ensure its packaging is 100% recyclable and its operations are landfill-free, undoubtedly incurring extra costs[[49]](https://www.entrepreneur.com/leadership/how-to-balance-purpose-and-profit-for-long-term-success/449090#:~:text=Take%20Burt%27s%20Bees%20and%20its,energy%20sites)[[50]](https://www.entrepreneur.com/leadership/how-to-balance-purpose-and-profit-for-long-term-success/449090#:~:text=As%20co,all%20begins%20with%20its%20mission). But the leadership believed those costs are investments in long-term trust and avoiding harm. As co-founder Roxanne Quimby said, *“We take from nature, so we must respect and preserve it.”* and she feels that stance has served the company well[[50]](https://www.entrepreneur.com/leadership/how-to-balance-purpose-and-profit-for-long-term-success/449090#:~:text=As%20co,all%20begins%20with%20its%20mission). The question to ask is: *What is the time horizon of our success metrics?* If you only look quarter to quarter, some purposeful choices may seem like a drag on profit. But expand to years and decades, and you often find they pay off. If a decision builds brand equity, strengthens stakeholder relationships, or preempts regulation, it likely has a positive ROI over time.

The key for founders is to **integrate purpose with strategy**. It’s not purpose OR profit, it’s purpose *for* profit, or purpose driving profit, or at least purpose alongside profit. When making business decisions, articulate the business case for your impact initiatives: how might reducing waste lower costs in the long run? How might treating employees exceptionally well reduce hiring costs and improve output? How might having a clear social mission unlock a new customer demographic or create free press coverage? There is almost always a business argument to be made for doing the right thing. And even if there isn’t immediately, you might choose to move forward because it’s part of the legacy you’re building. In those cases, think of it as investing some profit into an “impact budget” – much like you’d invest in R&D – for the sake of innovation in how business can be done. Over time, the line between what benefits your company and what benefits society tends to blur; in a truly sustainable enterprise, **they become one and the same goal**[[51]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=This%20way%2C%20Yvon%20Chouinard%20not,leadership%20can%20coexist%20with%20profitability)[[52]](https://www.asimkhaliq.com/blog/entrepreneurship/why-founders-should-prioritize-legacy-alongside-growth/#:~:text=profitability%20with%20ecological%20impact,leadership%20can%20coexist%20with%20profitability).

To sum up, balancing profit and impact is an ongoing exercise, but one that gets easier when you consistently practice it. By proving the model within your own company – even on a small scale – you contribute to a broader narrative that business can be a force for good. And you join the ranks of legacy builders who have shown that doing well and doing good can go hand in hand. As a founder, that’s a legacy worth striving for: a company that’s both **financially successful and a positive contributor** to the world.

## Reflection and Action: Tools to Craft Your Legacy

Building a legacy company is an intentional journey. It requires regular reflection and alignment, not just from you as the founder but from your entire team. In this final section, let’s get practical. Below you’ll find prompts, examples, and tools to help you and your colleagues crystallize your purpose and integrate it into your day-to-day work. Use these as journaling questions, discussion topics in leadership meetings, or workshop exercises with your team. Taking the time to think deeply about these can pay huge dividends in clarity and motivation.

**Founder Self-Reflection Prompts:**

* **The 10-Year Question:** Imagine it’s 10 years from now and your company is being profiled in a major publication for its impact. What would you *hope* the article says about the company’s contributions to customers, industry, community, and employees? List the headlines you’d love to see. This helps identify the long-term outcomes that matter most to you (beyond just revenue or user numbers).
* **Your Legacy Statement:** If you stepped away from the company tomorrow, what core values or purpose would you want to remain ingrained in its DNA? In other words, what part of **you** do you want to institutionalize? This could be a commitment to honesty, a spirit of innovation, a passion for a cause, etc. Ensure you are actively nurturing those aspects **now** so that they endure.
* **Stakeholder Check:** Take a sheet of paper and create four columns: *Team*, *Users/Customers*, *Investors*, *Community/Planet*. In each column, write what you see as your top 2-3 responsibilities to that stakeholder. Are there any obligations you’ve been overlooking? How balanced is your attention among them? This exercise can reveal if, say, you’ve been so investor-focused that you’ve neglected team culture, or vice versa, and prompt you to realign efforts.
* **Values Under Pressure:** Recall a recent tough decision or crisis. How did your company’s values factor into the resolution? Would you handle it differently if you could replay it in line with your ideal legacy? If there’s a gap, think about why – was it a communication breakdown, a lack of a clear policy, fear, external pressure? Use that insight to prepare for future tests. As part of this, consider adopting the *regret-minimization* lens[[46]](https://www.bcg.com/publications/2025/ceos-building-legacy-on-day-one#:~:text=Though%20they%20face%20a%20faster%2C,to%20create%20a%20lasting%20legacy): Which choice would you regret not doing in hindsight? Often, that’s the one more aligned with your values or bold vision.
* **Personal “Why” Revisit:** Simon Sinek famously advises to *“Start with Why.”* Ask yourself (and write down the answer): **Why did I start this venture?** What personal values and experiences drove me? And is the business still serving that why? Founders can sometimes drift from their original purpose as the company grows. Reconnecting with your personal mission can re-energize you and help refocus the business. As Yvon Chouinard put it, *“Ask yourself why you went into business in the first place. What are you there for?”*[[53]](https://www.mckinsey.com/industries/agriculture/our-insights/patagonia-shows-how-turning-a-profit-doesnt-have-to-cost-the-earth#:~:text=McKinsey%3A%20What%20would%20you%20advise,to%20ask%20themselves%20every%20day) Those fundamental answers should guide your strategy and daily operations.

**Team and Culture Alignment Tools:**

* **Mission Statement Workshop:** Gather your team (or a representative group) and collectively (re)draft the mission statement. Even if you already have one, doing this exercise can be illuminating. Ask everyone to write, in one sentence, *what ultimate purpose the company serves*. Compare answers, merge ideas, and wordsmith together. The goal is not just the output (a polished mission statement) but the conversation and buy-in that come from co-creating it. When people have a hand in defining the mission, they’re more likely to own it. *(Tip: A mission statement focuses on what you do and for whom; a vision statement focuses on the future you want to create; and a purpose statement might articulate why that matters. You can do similar workshops for vision and values too.)*
* **Example Mission Statements for Inspiration:** Sometimes it helps to see how others articulate their purpose. Here are a few diverse examples:
* **Patagonia:** *“We’re in business to save our home planet.”*[[54]](https://unfspinnaker.com/97970/features/earth-is-now-our-only-shareholder-patagonia-owner-gives-away-billion-dollar-company-to-fight-climate-crisis/#:~:text=gets) (Clear, bold, and directly ties the act of doing business to a broader environmental mission.)
* **TOMS:** *“For every pair you purchase, TOMS will give a pair to a child in need. One for One.”*[[55]](https://ibbusinessmanagementtaft.weebly.com/uploads/1/2/5/6/12563535/bm_ia_sample_-_toms.pdf#:~:text=,If%20TOMS) (Specific and action-oriented, embedding the value of generosity into the product itself.)
* **Tesla:** *“To accelerate the world’s transition to sustainable energy.”* (Aimed at solving a global problem, this gives Tesla’s work a clear direction and urgency beyond selling cars.)
* **Mailchimp:** *“To empower small businesses (and prove they can grow without outside funding).”*[[39]](https://tinyseed.com/latest/mailchimp-bootstrap-success#:~:text=In%20a%20New%20York%20Times,%E2%80%9D) (Paraphrased from founder quotes – it highlights both the target customer and the larger belief in entrepreneurship.)

Review how these are phrased: they’re concise, jargon-free, and aspirational yet achievable. Use them as a guide but craft something authentic to your company’s unique role.

* **Core Values Brainstorm and Cards:** Identify 3-5 core values that you want every team member to uphold. One method is the *values cards* exercise: prepare a set of cards or post-its with various virtue words (e.g. Integrity, Innovation, Customer-Centric, Diversity, Courage, Fun, Quality, Sustainability, etc. – include any that resonate). Individually or in small groups, have team members pick the top values they believe define or should define the company. Discuss the overlaps and differences. Through dialogue, whittle them down to a crucial few. Once finalized, **define each value in the context of your business** (e.g. “Customer Delight: We surprise and delight our users at every turn, going above expected service.”). Then, crucially, come up with **one concrete behavior** that exemplifies each value and one that violates it. For example, if a value is “Transparency,” an exemplar behavior might be sharing bad news with the team promptly, and a violating behavior might be making decisions in secret without stakeholder input. These examples make values tangible. Document these and share widely. You can even create a little “culture book” or values handbook inspired by companies like Zappos (famous for their Culture Book) to onboard new hires.
* **Team Purpose Alignment Session:** Beyond the company-level mission, it’s powerful to connect individuals’ personal purpose to the company’s purpose. Try an exercise where team members each answer: *“What part of our mission resonates most with me personally, and why?”* or *“How does working here help fulfill something I find meaningful?”* This can be done in a meeting where people share their stories. It creates personal investment in the mission and often renews enthusiasm as folks remember **why** their work matters. It might also uncover misalignments or misconceptions that you can address. For example, if someone says, “I’m here because I love the innovation in our product,” and your mission is more about social impact, you might realize you need to better articulate how innovation and impact connect, so everyone sees the through-line.
* **Values Check-In and Tools:** Use tools to keep values front and center. This could be as simple as a Slack bot that posts a “daily value” or a short anecdote each week highlighting a team member living a value. Some companies incorporate a “value shout-out” in regular meetings, where anyone can thank a colleague for an action that exemplified a core value. There are also software platforms that include peer recognition tied to values (for instance, bonus or recognition tools where you tag a company value the person demonstrated). If you’re inclined, you could measure alignment by occasional surveys – ask your team “On a scale of 1-10, how well do you feel we’re living our value of X?” along with qualitative feedback. Watch those trendlines and discuss improvements in leadership meetings.
* **Decision-Making Framework:** Create a simple framework or checklist that formalizes legacy thinking. For instance: whenever a major decision is on the table (a strategy shift, a big hire, a policy change), answer the following:
* **Mission fit:** Does this move us closer to fulfilling our mission or could it detract from it?
* **Stakeholder impact:** Who are the winners and losers of this decision across our stakeholder list (customers, team, investors, community)? Is the balance acceptable and have we mitigated harm?
* **Long-term vs Short-term:** Are we doing this just for an immediate gain, and if so, what are the long-term implications? Will we be happy with this in a year? Five years?
* **Value reflection:** Which of our core values does this decision support? Does it conflict with any?

You can adapt this list to your context. The idea is to institutionalize the habit of *checking decisions against your legacy goals*. It slows you down just enough to inject perspective. Many founders say that having something like this written down and adopted by their leadership team prevented knee-jerk choices that might have veered off-course.

**External Tools and Frameworks:**

* **B Corp Certification:** Consider looking into B Corporation certification, a rigorous accreditation that evaluates companies on social and environmental performance, accountability, and transparency. The process of trying to qualify as a B Corp can itself be a valuable audit of how well you walk your talk. It gives you a framework to improve policies around sustainability, worker rights, community engagement, and more. Companies like Patagonia, Ben & Jerry’s, and Kickstarter became B Corps to solidify their commitment. Even if you don’t formally pursue it, the B Impact Assessment (available free online) is an excellent tool to get a holistic scorecard of your impact and governance practices.
* **Impact Measurement and OKRs:** If your company has objectives and key results (OKRs), make sure to include at least one non-financial objective at the company level each cycle. For example, an OKR around customer happiness (perhaps measured by NPS or retention rates), or around community impact (such as volunteer hours donated, or reduction in carbon footprint), or employee development (like % of team with professional growth plans). Tracking these with the same rigor as revenue or user acquisition sends a strong signal that you truly value them. There are also emerging standards like ESG (Environmental, Social, Governance) metrics more commonly used in public companies – even if you’re small, you could adopt a couple of relevant ones to report on (e.g., diversity of your team, energy usage, etc.). It’s about **what you measure** – that often influences what the team optimizes for.
* **Mentors and Peer Groups:** Sometimes the best tool is wisdom from others. Seek out mentors or fellow founders who have built mission-driven companies or navigated tough values dilemmas. Their experiences can provide guidance and reassurance. There are now entrepreneur networks focused on conscious business, like Conscious Capitalism chapters, B Corp founder circles, etc. Joining one could give you a sounding board when you face a tricky situation (“How did you handle pressure to move manufacturing to a cheaper but less ethical supplier?” for instance). Just knowing you’re not alone in trying to balance purpose and profit can be hugely encouraging.
* **Founders’ Legacy Letter:** This is a more introspective tool: write a letter (with your co-founders if you have any) about the legacy you want to leave with this company. It’s almost like drafting your company’s eulogy or a time-capsule message to the future. Outline the impact you hope it has, the culture you hope persists, and the principles you hope never get lost. This isn’t necessarily for public consumption (though you could choose to share parts of it internally). It’s for you to clarify and codify your intentions. Seal it away and perhaps revisit it annually to see if you’re on track. Over time, if done honestly, it can keep you grounded and serve as a North Star when external voices get loud.

Remember, **building a legacy is a continuous process**. You will recalibrate and refine as you go. The prompts and tools above are not one-and-done tasks but practices to incorporate into the life of your startup. As you implement them, don’t forget to celebrate progress. Recognize when a tough decision made on principle turns out well, or when a values-driven approach yields a big win. Share those stories as they reinforce why this journey matters.

## Conclusion: Legacy as the Ultimate ROI

As we wrap up Chapter 15, reflect on the overarching message: *Being an entrepreneur isn’t just about creating a company – it’s about creating a legacy.* The legacy can be one of financial success, yes, but also of innovation, integrity, community impact, and lives touched. Early in the startup journey, it’s easy to get tunnel vision on the next milestone (product launch, funding round, first 100 customers, etc.). This chapter invites you to periodically lift your gaze to the horizon and ask, *“What is it all adding up to?”*

When you think in legacy terms, you naturally adopt a longer-term mindset. Decisions become less about **either/or** (either we hit our numbers or we uphold our values) and more about **both/and** – how can we achieve sustainable growth *and* stay true to our mission? How can we reward investors *and* ensure our employees and customers win too? This holistic thinking is the hallmark of companies that endure. It’s no surprise that many investors, especially those in venture capital, now look for “mission-driven” founders. They’ve seen that a strong sense of purpose often correlates with resilience and passionate execution. A founder who cares deeply about a problem will find a way through pivots and setbacks to solve it. In a sense, focusing on legacy can make your company more **investable**, because it signals you’re building something of lasting value, not just chasing a trend.

In practice, you will still have to manage trade-offs and sometimes make compromises – no company is perfect. Legacy-building doesn’t mean never erring; it means when you do err, you course-correct and learn, keeping the larger purpose in sight. It means prioritizing relationships and reputation, which can feel intangible, but as we argued, translate into tangible benefits over time. It’s about being a **steward** of an idea or mission that, with luck and hard work, will outlive you. As a founder, you have the privilege and responsibility to shape that from the start.

Let’s end with a final thought experiment: Imagine your future self talking to a new entrepreneur years from now, advising them on starting up. What story do you want to share? “I built a startup and sold it for a big sum,” *or* “I built a company that changed the way people do X and is still thriving today”? There’s no wrong answer – but if the second option sings to you, then you are indeed aiming to build a legacy, not just a company. Keep that vision in your mind’s eye. Make your decisions with that **enduring picture** of success as your guide. If you do, you’ll find that even the challenging days take on meaning, and the journey becomes as rewarding as the destination.

Now, armed with this mindset and the strategies we’ve discussed – go forth and build **your** legacy. The world is waiting to see not just what your company will do, but what it will stand for and how it will be remembered. Here’s to founders who choose to build something that truly lasts and *matters*[[19]](https://www.jimcollins.com/article_topics/articles/built-to-flip.html#:~:text=tapped%20into%20powerful%2C%20albeit%20latent%2C,empirical%20evidence%20and%20clear%2C%20logical). Your future self – and indeed the next generation – will thank you for it.

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