

## Insights on Executive Wellbeing by Audrey McGibbon, 2015

### Existential Void versus Meaning, Purpose & Fulfilment?

Hugh Mackay in “The Good Life: What Makes Life Worth Living?” describes a backdrop of growing anxiety, sense of unease and pessimism within Australian society which manifests as a less caring and more materialistic outlook; as early as 2002, 83% of Australians described Australian society as ‘too materialistic, with too much emphasis on money and not enough on the things that really matter’ (Eckersley, Hamilton, & Denniss, 2005).

Australians are being sold the message they can only be happy if they have more money and more things – as a promoter of social status with the implied promise of increased wellbeing (Mackay, 2013), and this may be especially true of executives in large organisations. Yet, a growing body of research shows that materialism – the pursuit of money and possessions – seems to breed not happiness, but dissatisfaction, depression, anxiety, anger, isolation and alienation. Whilst research clearly tells us that money can to some degree buy happiness, it has also been shown that this relationship has its threshold and is subject to the law of diminishing returns (Diener & Biswas-Diener 2008)).

Life at the top in large organisations, especially those in the private sector but increasingly even those in the public sector, has become heavily oriented towards commercial success at both an organisational and individual level, and individuals charged with the responsibility of ensuring the ‘success’ and viability of organisational performance are often heavily vested in the notion of material reward and gain.

Eckersley et al (2005) call out that a culture of individualism, whilst supposedly about autonomy and freeing us to live the lives we want, in fact offers a different and confusing reality i.e. one with a heightened sense of risk, uncertainty and insecurity; a perception that the onus of success lies with the individual; reduced social wellbeing, diminished connectedness and lower levels of support.

Senior people are typically motivated by pursuit of financial wealth, recognition, status and power but such extrinsic goals and ‘rewards’ are associated with lower overall wellbeing as a result not only of increased anxiety and depression but also less supportive and less positive relationships (Eckersley, Hamilton, & Denniss, 2005). It has been repeatedly established that the pursuit of such external materialistic or consumerist values are associated with lower levels of wellbeing across physical, emotional and psychological domains (Kasser, 2002) and that a strong focus on money and possessions is in opposition to promoting good interpersonal relationships (Ricard, 2011).

Consumerism both fosters and exploits the restless, insatiable expectation that ‘there has got to be more to life’ (Eckersley, Hamilton, & Denniss, 2005), and it is possible if not probable that leaders at the top of organisations on vastly higher incomes than the national average as well as seductive bonus and incentive programs may be more vulnerable to ‘selling their souls’ – executives often experience their work, family lives and spiritual wellbeing in separate compartments (Cavanagh, 1999) and “this separation leaves them feeling dry, unfulfilled and unhappy, often experienced as a profound void or absence in their lives, an existential vacuum” (De Clerk, 2005).

The quest for meaningful work that has a sense of purpose or ‘point’ that is aligned to an individual’s values has become a strong driver and the basis of many executives’ personal identity, requiring career commitment, career resilience, career planning, job involvement, work satisfaction, goal attainment, intrinsic motivation, work-life balance, and a set of work values that align and integrate with life values (De Clerk, 2005)