Rethinking Success: Alternative Measures in Business and Life

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ABSTRACT

Traditional notions of success have long been centered around financial wealth, professional status, and material possessions. However, these conventional metrics fail to capture the broader dimensions of fulfillment, well-being, and societal impact. This paper investigates alternative measures of success, including happiness, alignment with personal values, community contributions, and work-life balance. It examines the limitations of financial metrics, the role of subjective well-being in achievement, and the importance of ethical business practices. By analyzing various perspectives, case studies, and evolving business models, this discussion encourages a shift toward a more holistic and sustainable understanding of success in both personal and professional contexts.

Keywords: Success, Alternative Metrics, Happiness, Personal Values, Work-Life Balance, Social Responsibility, Ethical Business.

INTRODUCTION

Success is often defined by financial metrics like profit and income, which are clear and easily measured. However, these indicators provide a limited view of true success. This paper seeks to explore broader definitions of achievement in business and life, such as happiness, living in alignment with values, and making a positive community impact. The prologue introduces these concepts to encourage an open dialogue about alternative success metrics. Given the various interpretations among academics and practitioners, a conversation on success is essential. We must collectively agree on what we are measuring before evaluating it. Personal success without contributing to the community cannot build a healthy society. Relying solely on financial profit diminishes the true essence of success. Both business and life must include diverse domains of achievement. Embracing a multifaceted perspective on success is vital rather than fearing or dismissing alternative views. While not exhaustive, this discussion invites readers to participate in redefining success across different life aspects. Ultimately, it encourages contemplation and dialogue about how we define success in our decisions and actions [1, 2].

The Traditional Metrics of Success

Success in its various forms is a common desire, yet defining it remains challenging. It encompasses wealth, property, travel freedom, and material abundance, reflecting societal standards. Success is often pursued through traditional paths like finance, law, media, and technology, leading to common reactions such as envy and admiration. However, an alternative view positions success as maintaining personal integrity amidst societal conformity, challenging mainstream standards. Financial prosperity is often equated with success, evidenced by home ownership, which symbolizes economic achievement. Owning property signifies independence from landlords and showcases personal success. This perspective extends beyond business metrics, perceiving life through similar paradigms. Individuals who wake later than 7 AM might be deemed lazy or unambitious, showing how personal habits reflect societal standards. Indicators of success, like owning luxury cars, demonstrate status; however, only certain brands fulfill

this role effectively, emphasizing the importance of perception over technical expertise. Success in finances does not necessarily correlate with happiness or self-worth but is often judged by societal standards. The pursuit of these measures reflects a competitive mindset and raises questions about their sustainability over time. Ultimately, addressing these conventional notions of success requires a deeper examination of cultural narratives and their implications for individual well-being [3, 4].

Defining Success Beyond Money

The common belief is that achieving traditional success—like a promotion or entry into prestigious rankings—should clarify our personal and professional journeys. However, success is subjective and influenced by personal fulfillment, relationships, and contributions to society. Each person defines success differently. While philosophers advise looking to the greats for guidance, it's evident that many have already succeeded in various ways. For instance, artist Emily Powell represents creative success, while design teacher Kirrilie Holt values health as success. Craig Wallace, a disability advocate, has shown commitment to the community that rivals corporate achievements. This exploration of success aims to expand our understanding of what a fulfilling life entails, prompting reflection on personal definitions and societal markers of success. It encourages a reevaluation of success beyond financial metrics or conventional goals. This inquiry may raise uncomfortable questions, but it also opens the door to a broader vision of achievement. On a larger scale, success definitions fluctuate significantly between cultures and socioeconomic statuses. In developing regions, success often means meeting basic needs like shelter and food, whereas, in developed societies, it encompasses ideas such as influence and legacy. Ultimately, a worthy aspiration could be to leave a lasting impact through one's work, representing a fulfilling legacy [5, 6].

The Role of Happiness in Success

For many people, the concept of success is inextricably linked to their ability to be happy. However, far less focus is given to the relationship between the two in the daily context. This intimate and perhaps challenging connection will be unraveled through both traditional empirical knowledge and alternative thinking, suggesting that true success cannot come about without a corresponding sense of happiness, contentment, and even joy. At the same time, everyday happiness is considered to be a deeply personal experience, difficult to rationalize or to measure by external standards, and therefore incompatible with the very nature of success metrics. The ensuing discussion will also briefly refer to the differences between European and Eastern perceptions of happiness, and due to emphasis on the former, the East is left notably unexplored. Empirical psychology and business studies have come to recognize that, contrary to popular wisdom, success does not seem to bring happiness. Furthermore, recent findings emphasize the importance of subjective well-being in terms of increased productivity, creativity, and, ultimately, business achievement. While for some people happiness depends on great success, for many others – being happy is what inherently drives them towards great success. This rings especially true for highly individualistic societies, like many European countries, where everyone is expected to 'create their own lives', write their own stories, and stand out. Moreover, everybody's life is a personal responsibility, and grievances quickly turn into complaints. Put differently, people are obsessed with finding ways to engineer happiness, regardless of whether this may lead to a more joyful existence. This explains the abundance of adventure and self-discovery books flooding bookstores, and the relative scarcity of those that evoke the joy of every day. In other words, happiness is perceived as a state of constant activity, striving, and overcoming challenges, having little to do with the quiet contemplation of small things in life, as Eastern cultures would suggest [7, 8].

Impact of Personal Values on Success

When values shape decision-making processes, they guide life trajectories and thoughts relating to success and failure. Values are strongly emotional and not necessarily rational thoughts; however, they play a big role in the perception of the world. The alignment between actions and personal values is seen as a reasonable factor if someone would like to experience his or her life in a more fulfilled way. There are various examples showing that different personal values lead to different perceptions of what is assessed as 'bad' or 'good', as well as what is considered as success and failure. Among such examples are students' decisions about their future studies, dedication to working life while having children, or people's pace in work and life. These examples are related to happiness, equality in society, and well-being, which can be seen as the contribution of the positive stream of psychology research to the argument. This argument is imported from the research results of the point which shows that discrepancies between personal values and what society expects from an individual bring dissatisfaction and low self-esteem among the people.

Considering this point, this paper may be thought of as an encouragement for people to evaluate their value system; what and why they do, and what they expect from life events, actions, and the state of being can be the ways to achieve results. In this way, particular attention is given to arguments of authenticity: While rereading this quite dry description, many might internally say that there is nothing new hitherto, everyone already knows it, already acts according to his or her values, is already acting fulsomely. This may be persuasive because such an argument is a person's strongly built narrative on their own life experience. However, an acknowledgment of this vivid motivator in defense of deception is highly encouraged. Pursuing an individually based success feeling, grounded upon the person's deeply affected, though not necessarily openly perceived, value system might aid in experiencing life with greater contentment or at least seeing what might have been left concealed [9, 10].

Community and Social Responsibility

It is not surprising that success is often equated with money and material possessions. While money can certainly alleviate a great deal of hardship and contribute to a sense of comfort and security, the true value of its impact on individual well-being and life satisfaction is, however, more complicated and relative. Over time, thinkers and harbingers of change have advocated for redefining success, urging a more comprehensive, empathetic, and collective perspective. highlights that the achievement of ends such as fairness, equality, dignity, and environmental beauty depend on money. She emphasizes the need to revise what we aspire to succeed as individuals and social collectives at home, at work, and in the wider economy and society. Recognition that success has been redefined to include more socially and globally minded goals might be a wake-up call to both business organizations and their directors. Success is often interpreted in terms of the ability to provide and contribute to the lives of family and friends as well as to the welfare of the wider community and society. This, in turn, requires a transmogrification in the way wealth is perceived and what is done with it. The community and wider society need to be actively protected and supported. There is mutual interdependence between the health and well-being of the individual and that of the community. It follows that philanthropy and community investment need to be practiced in such a way that the benefits are enduring and regeneration collaborative initiatives between companies, local communities, local authorities, government bodies, and non-governmental organizations (NGOs). The true wealth of a community can be gathered from contributing to it. For example, companies can invest in projects such as local clean-up operations and educational programs that highlight some of the environmental and social issues that exist within the different delivery areas. This, in turn, may lead to a cultural transformation and the realization that it is better to conserve and share limited resources. Community investment and involvement can play an essential role not only in enhancing feelings of self-worth but also in strengthening positive attitudes towards society and the environment in general. In the age of escalating consumerism, the concept of reciprocity and sharing is often challenging. Yet, there is strong evidence to suggest that return favors and the philosophy of sharing and helping can create an enduring sense of personal meaning, satisfaction, and fulfillment [11, 12].

Work-Life Balance as A Measure of Success

Time influences the definition of success for individuals, society, and companies, covering a range from financial achievement through specialization to a broader, adaptable understanding. For businesses, success typically denotes growth and profits, which overlooks the company's social impact and employee contributions. This evolving definition of success necessitates acknowledging the intricate connections between efforts and outcomes, advocating for a multifaceted approach that transcends financial metrics. Redefining success includes incorporating happiness and well-being, and recognizing their interplay with contentment. Success encompasses professional achievements alongside personal fulfillment and engagement. While money satisfies basic needs and enhances comfort, overemphasis on financial success can neglect well-being. Poor well-being adversely affects mental health, leading to anxiety, depression, and burnout. Embracing well-being as a success measure is vital, especially in fast-paced cultures. The prevalent overworking, particularly in finance, diminishes the competitive edge traditionally linked to long hours, suggesting that true success lies beyond this narrow view, leading to diminished productivity and personal losses. Theories propose various balance types that yield positive results across different life areas. Companies should cultivate practices that enhance life quality and efficiency, fostering satisfaction and a holistic success definition that embraces equilibrium in all life facets [13, 14].

Alternative Business Models

For centuries the role of business has been to accumulate capital and to distribute it among owners and shareholders. Profits have played a central task in the economy, shaping strategies and guidelines for organization. Certain methodologies are practiced to optimize business solutions and enhance profitability. However, in a broader view of business, there are alternative methodologies where generating capital is important, however, serving other purposes along social and environmental outcomes. Some of the desired business models are cooperatives, social enterprises, and public benefit corporations, as they combine capitalist entrepreneurship along social and environmental goals with profit hidden backstage. Outlined business models articulate the interests of the different stakeholders and prioritize them within the organization. Along with a comparative approach, current business models are analyzed supporting the growth and effectiveness of the alternative ones. Moreover, a community context is provided to reflect those practices in place in everyday life, often unnoticed. In a capitalist society "profits", "business" and "capitalism" take a special place. Recently, successful practitioners of any of these fields aim to set up as mentors showcasing strategies and tactics to formulate a winning business according to their accomplished scheme. A successful narrative has arisen claiming the growth of a new form of capitalism, conscious capitalism, where practicing businesses harmonize the accumulation of capital along with social and environmental justice promoted and protracted by consumerism. The narrative argues that a business can prosper and flourish while contributing to the social, environmental, and economic well-being of the wider community. Traditional means to quantify the success of a business are being challenged for a redefinition in a kaleidoscopic understanding where broader criteria are taken into account. This narrative posits cooperation, fair relationships among stakeholders, as well as social and environmental forward-thinking and responsible investing as the properties of a successful business. Traditionalists question the effectiveness of the alternative practices supporting that they are eroding the fundament of business leading to an uncertain long-term business viability. However, the accent is shifting towards the advocacy of these alternative business practices urging for an ongoing dialogue over the future of business paradigm and success postulates. Booming the startup market, the calls are raised for supporting and incubating these alternative business practices cooking a revolution in the business landscape [15, 16].

Case Studies of Non-Traditional Success

All success is not created equal. Traditional definitions usually focus on wealth, fame, and achievements, but history offers diverse examples that broaden this view. This paper presents nine case studies analyzing various definitions of success. For some, success is defined by the ability to afford a lifestyle that brings personal happiness, which remains valid even without wealth or fame. Another perspective considers the impact on others, emphasizing deep relationships and the significant influence one's achievements can have on friends and family. Passionately pursuing a cause can also define success, with motivation and dedication leading to greatness. Using this measure, a fulfilled person engages in innovative work that benefits society while striving for personal improvement in intellect, fitness, and social awareness. A holistic view balances all measures of success, recognizing larger societal issues beyond individual control. Nonetheless, this does not negate any definitions. Disproving success is akin to playing a game with shifting rules, ultimately supporting personal ambition, happiness, loyal relationships, and a well-wishing spirit for humanity that values everyone's success [17, 18].

Successful Social Enterprises

Social enterprises balance social objectives with sustainability by generating profits from products and services and reinvesting profits to fulfill their social purpose. They require profit to fund social and environmental activities, maintain staff, and develop community goals while encouraging private investments. Successfully run social enterprises are sustainable, measuring success not just fiscally but also socially and environmentally. They focus on achieving impact goals, especially among SMEs, and adapt to different methods of measuring outcomes. Various business initiatives aim to balance revenue generation with positive community impact, showcasing successful social enterprises that tackle societal issues innovatively. Modern measurements of success have evolved beyond traditional profit metrics to explore community value and environmental changes, revealing challenges in widespread application. Mature social enterprises integrate diverse commercial activities with community benefits, becoming integral to urban development. Their success measurement methods are increasingly varied, addressing social impacts on employees and the community. Challenges for these businesses include the need for strong management and overcoming short-term focus, which can hinder expansion and opportunity.

Engagement between staff, volunteers, and stakeholders is vital for creating local positive impacts, highlighting the role of these enterprises in urban renewal strategies. Passionate management is essential for growth, and a lack of such leadership can limit potential. Employees largely support ambitious plans, indicating a strong foundation for future development within social enterprises [19, 20].

Innovative Startups with Unique Values

This paper examines conventional and alternative measures of success in business and life. While profit and luxury often symbolize success, innovative startups focusing on unique values are emerging. Some tackle social issues or environmental sustainability, while others adopt revenue-sharing models or policies of transparency. Despite initial challenges, many of these startups have evolved into influential entities, inspiring change in their industries and society. By examining real case studies, we see how integrity and responsibility, which have been overshadowed by global competitiveness, are regaining importance as startups address societal needs and achieve conventional success. Cameron's journey began with a passion for sustainability, leading to the creation of a vertically integrated outdoor lifestyle brand. This brand promotes local investment and sustainable fashion throughout its supply chain, eliminating hazardous chemicals and using recycled materials. They employ water-based prints and provide upcycling services through garment collection points. Maintaining close relationships with suppliers, ensuring operational compliance, and emphasizing gender equality. Over 75% of production occurs in Indonesia, aimed at minimizing waste and competing with other brands through high-quality, moderately priced items. Profits are directed toward environmental protection, with a commitment to planting trees in Indonesia over the next decade. Two friends, dissatisfied with the low-quality products in the longboarding market, decided to create their brand based on enjoyment and exploration, summarized in their slogan, "Riding is Believing!" They focus on design, partnering with local artists for unique artwork. This not only distinguishes their products but also enriches the skills and happiness of their employees, ensuring a positive work environment [21, 22].

Measuring Impact: Beyond Financials

Business leaders and citizens face the challenge of understanding the complex impacts of actions within interdependent systems. Focusing on impact has propelled businesses, local governments, and public institutions toward ambitious sustainability efforts. The benefits of these actions are commercial, social, environmental, and cultural, with effective utilization being key to success. Viewing the world from an impact perspective enables better future choices. Examples from a Brazilian bank, a UNESCO office in France, an Australian office provider, and Barcelona illustrate how focusing on impact measurement leads to considered and effective actions. Their initiatives produced profound, multi-faceted impacts on policy, strategy, and various outcomes. These cases highlight that impactful action can stem from earnest intentions rather than just financial resources. Organizations of all sizes must grasp the broader effects of their actions related to commercial, social, environmental, and cultural objectives, as stakeholder happiness is vital for understanding the total impact of decisions. Transparency regarding sustainability intentions and efforts is critical for recognizing comprehensive consequences across these themes. Ultimately, success can be redefined as a choice or action taken with clear intent to benefit a system, with impacts understood and reported transparently. Embracing this definition nurtures a coherent, effective view of organizational performance [23, 24].

The Importance of Emotional Intelligence

Emotional intelligence is a very significant factor in personal and business life because it deeply influences the formation of successful human relationships. With emotional intelligence, you can recognize your emotional state, your emotions, and the emotional states of others; moreover, it establishes a balance, between the self and others. Research shows that high emotional intelligence-positive relationships are established in personal and business life. Emotional intelligence is described as the capacity for recognizing our feelings and those in others, for motivating ourselves, and for managing emotions well in ourselves and our relationships, emotional intelligence is a necessary skill in the business world and the key characteristic for successful managers are empathy, self-awareness, adaptability, and positive social relationships. These contributions of emotional intelligence to business life have led to the suggestion of re-evaluating success; the initial hypotheses of the subject of the research are 'H1: Emotional intelligence can be more effective in successful business life'. Considered effective in business life and the importance of empathy ability in leadership effecting over time to adapt to the changes in the world of business point of view in this respect emotional intelligence skills, and terms of sustainable leadership have to be included among the remarkable points about the importance of ongoing discussion. There are a fair

number of studies conducted on the importance of emotional intelligence in teamwork for business life. It is seen that the skills of emotional intelligence mentioned in the literature are considerably similar to the characteristics that should be possessed by a successful team member. When the question of 'How should he/she be in-house?' asked the managers, open-ended answers, which can be evaluated with the help of content analysis by rating a set of criteria, may help identify the development of teamwork indicators based on the emotional intelligence literature are provided, it is observed that the importance of introspective and social skills is emphasized with the same intensity in managers' answers and the definitions in the literature. In the manager's responses, empathy is frequently mentioned as a separate indicator of the essential competence of a team member. The development of interpersonal communication skills and the definition of openness to the ideas of others are the main problems [25, 26].

Sustainability As a Success Metric

It was a beautiful fall day in downtown Portland, Oregon, and I was on my way to talk to Nancy Peacher at New Seasons Market, a regional organic grocery chain. New Seasons is a sustainability hero in the food world. With 12 stores, they are the first grocery retailer to become 100 percent certified B Corporation and to be awarded the highest level of certification in greater Portland's Sustainability at Work program, which recognizes achievements like achieving "zero waste" status. Walking into that first Portland store, I was struck by how deeply they embraced the idea that they have to do business differently. Talking with Nancy, I was struck by how difficult it is, even for an organization that is truly dedicated to it. Tough decisions are made about whether the economic horizon for sustainability is two years or twenty, and there is still more talk than progress about employee-owner models. On the way out, feeling a bit dispirited at how intractable all this seems, I wondered whether we will ever see the kind of change that needs to happen from supermarkets without first coercive regulation, or second consumer pressure. It is unclear whether either can or will happen systemically. Sustainability is a hugely important issue in business right now but a tricky one to be sure of. On the one hand, there are increasingly concerning environmental and social aspects. The long-term vision is one of huge, conventional change around those issues. We might be seeing the initial portents of this now with debates about the potential "unsustainability" of capitalism as it functions now or around ecological crises like climate change. These ideas are only really starting to gain penetration in the general business world though, most are, if they think about them at all in broader terms, still either concerned mostly with cost savings or developing situational interventions. At the very cutting edge of these kinds of boundaries are things like carbon taxes, B Corporations, the Social Rate of Return, and the "circular economy." On the flip side, used in this neutral sense, the word "sustainability" is likely pretty close to being boiled of meaning, to be seen as one of those empty buzzwords that get dropped in presentations or plastered onto the front of reports [27, 28].

Cultural Perspectives on Success

Success is a self-centered concept shaped by cultural background and societal norms. A college student in the U.S. and a factory worker in China have distinctly different definitions of "making it." This text shares thirteen diverse narratives of success, illustrating varied values and priorities around the globe. It invites readers to explore these stories and reconsider what personal struggles and triumphs signify. An entrepreneurial journey is often the fastest route to success, demanding obsession and determination despite perceived failures that can feel emasculating. A supportive community is vital, as it pressures individuals to guide others toward shared prosperity. When families achieve balance, they ensure ongoing success, creating a cycle of growth in family businesses that can elevate someone to patriarch. The patriarch's role is rooted in a noble cause that uplifts the community, leveraging their collective skills for powerful organizational success. In China, business practices are cautious and aware of the cultural nuances that impact success narratives. The pursuit of success in Eastern cultures often diverges from Western ideals, emphasizing community well-being over individual achievement. For instance, in Yunnan, children's roles as future caregivers shape their paths, focusing on love-based marriages and community care. Success, therefore, is defined by happiness and fulfillment, arising from independence rather than emotional dependence, with marriage pursued from love rather than obligation [29,30].

CONCLUSION

The concept of success is evolving beyond financial wealth and traditional career milestones. True success is a multifaceted construct that incorporates happiness, well-being, alignment with personal values, and contributions to society. Businesses and individuals alike benefit from redefining success in a way that emphasizes ethical practices, social responsibility, and sustainable growth. While financial stability

remains important, it should not be the sole determinant of success. A holistic approach—one that values balance, fulfillment, and positive impact—ensures a more meaningful and sustainable definition of success. By embracing alternative metrics, we can foster healthier societies and more purposeful lives.

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