Purpose 2020: Igniting Purpose-Powered Growth

Being a purpose-led business is no longer an option. Research and experience show that purpose is required to sustain an evolving, competitive edge in the marketplace. It’s necessary to build brand value.

The 2018 Kantar Millward Brown BrandZ study presented consumers as having a high positive impact on peoples lives; now brand value has grown brand value 2.5 times more than those based on low purpose.

12 Years Brand Value Growth

(Perceived positive impact)

[Graph showing +70% for Low, +86% for High]

Source: BrandZ™/Kantar Millward Brown

Nothing short of such dramatic evidence, purpose is often criticized. Not because it is unimportant or irrelevant, but because it is misunderstood. Purpose is often confused with corporate social responsibility (CSR) efforts to protect the world rather than recognizing the potential for positive impact on the world. It’s thought to be some sort of doubletalk lip-service. It’s easy to compare it to talk into these forces, though, as it is not so easy to prove purpose just right.

Becoming purpose-led is a journey

Purpose moves from a starting point to a finish line for an endpoint to “Impact more”. Purpose often begins as a collaboration, that is postulated, that properly implemented, gives rise to a purpose no longer an any-strategy that is not using marketing functions or a brand to brand strategy. Next stage is to become a company-wide strategy - eluding principles for growth around the entire organization.

Only then can it move to the final stage, a purpose-led movement, creating a positive social impact beyond the company itself.

Brands and companies begin at different stages in the journey. Some are fatiguers, others are born out of purpose. Others, such as Lego,核电 agree, but the path, whether long or short, is just starting out.

The value steps are critical in the journey: alignment, education, and finally, implementation that can draw a brand from strategy to movement. These steps are the criteria that constitute the brand Consulting Purpose 2020 framework.

Step 1: Realization - Take a stand

Purpose is not a vision or mission. Purpose is the reason a brand exists. It is the positive impact a brand makes to peoples lives and the world. Raise your brand. Place initiatives which deliver for a company is hard work and it looks to get there. This is more than what a company says, and thus purpose is challenging that. Two things to move from tactics to purpose:

- Make purpose matter relative to the meaning of it in your environment. Move by tapping into a societal trend that is bigger from functional and emotional benefits.
- Every purpose must be a motion of the ideas from the mind to the realization of the knowledge base. A brand has the capability to do so, and being central to the decision will shape the company’s brand.

Step 2: Inception - Move to purpose

Inception purpose means inspiring everyone, every time and everywhere. It is the one function like marketing but all functions and at all levels. In testing 2020, 80% of top-performing companies and 70% of companies that claim to purpose, compared to any 20% of under-performing companies, their successes factor that brand to a promise. An alignment: core, senior leadership must embrace purpose and commit to it in an explicit way.

- Culture: and strategic alignment. The brand must align the feel with the mind. 70% of over-performing companies in Marketing 2020 and purpose were ahead of that organization, were 4% of underperforming companies.
- 360-experienced must lead us through by its weighing - communication, product, service, and culture should combine in an integrated way.
- Impact measured. We move beyond traditional KPIs to include societal KPIs such as measures of impact on attitudes, values and behaviors.

Step 3: Impact - Steps to Movement

One purpose is well adopted and well adopted. It must be advanced beyond the companies itself. We move towards a momentum and stimulating others to join the cause. This can be to move from movement.

- F-fairy-tailing: building where through action and beliefs, a company must see the form and then live up to these standards.
- Collaboration: working with others to accomplish a purpose. For example, Fiserv's #Credibility is working with women, even direct competitors, to fight for their purpose as to life issues.
- Cultural conversion: keeping the movement by constantly rethinking and evolving the conversation around a company’s purpose.

Driving purpose-led growth

The path to purpose is one of aiming high to find a meaning beyond the category while navigating the terrain of ground levels without pulsating. It entails finding a long-term societal trend that is relevant but unique while staying true to the brand and company.