
A WHITEPAPER

The role of brand 'purpose' in driving growth in the post-pandemic economy

Original research conducted and published in September 2020



Introduction: Taking stock of COVID-19



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When it comes to Covid-19, businesses are currently sailing in uncharted waters. We have already seen the damaging effects of this global pandemic on many organisations. In March 2020 alone, the first month of the UK government-imposed lockdown, over 51,000 companies were forced to shut – a 70 per cent year-on-year increase according to the Enterprise Research Centre.

For those who have survived the storms battering profits and snatching away best-laid plans at the start of the year, there is a silver lining. Covid-19 has given the most innovative of businesses the opportunity to do things differently.

While some changes within organisations have been enforced and may be temporary, others have created a valuable learning experience. Those companies able to evolve will become

stronger as a result. As lockdown measures start to ease, it is the perfect time to pause and reflect on new discoveries. What has this unprecedented and unexpected year taught you about the real reason you exist as a company and why you do business?

In this whitepaper, we hope to demonstrate a simple fact: Knowing your brand purpose in a post-pandemic world is now more important than ever. With the future for many organisations remaining uncertain, understanding this will not only allow you to survive, it will equip you with the vision, resolve, and motivation to thrive.

This isn't just our opinion. In this whitepaper, we'll be revealing the results of an original piece of research after commissioning a team of MRS-certified (Market Research Society)



experts to canvass the thoughts of 502 business leaders and decision makers. This research fieldwork took place between July 13th to July 15th – just after England's Super Saturday', when after three long months, businesses including pubs, restaurants and hairdressers were given the green light to reopen.

Forty-four per cent of survey respondents held the title of 'Director'; 23 per cent were Owners/Founders; 20 per cent were C-level executives; and 13 per cent 'Managerial Executives', such as heads of department with financial responsibility for budgets. All based in the UK with decision making responsibilities, these professionals were employed in companies varying in size from 1-49 people to large-scale teams of 500+ people.

Brand purpose is a topic that's relevant to workplaces of all sizes, but if you need convincing, we'd say you're in the right place. Our aim is start at the beginning, explaining what brand purpose means, why it's already becoming a real game-changer for major, global companies, and to prove how making this a priority within your organisation has the potential to turn business on its head.

MANAGING YOUR EXPECTATIONS OF THIS WHITEPAPER

If you're looking for a whitepaper packed with textbook graphics, charts, tables and all manner of marketing theory, this isn't it. What you will get is the most up-to-date insight that has been published on how UK business leaders believe they need adapt their organisations from a brand perspective as a direct consequence of COVID-19 in the coming months – perhaps years.

A common theme running through this paper is a commitment to backing up any opinions or theories we may have with empirical evidence – and not necessarily relying exclusively on the research that we have conducted. Clearly PR has never been a business that's all about the me, me, me.

As a leadership team we are mass consumers of content ourselves. It therefore makes sense to share some of the insights we have learned from the research of others as well as our own. In doing so, it is our hope that this paper will provide a better balance and greater range of takeaways for you, the reader.

Thanks for reading.

9th September 2020

502

*Total number of respondents
who took part in this survey.*

23%

*of respondents were
Founders/Owners/Managing
Directors.*

20%

*of respondents were C-suite
executives (e.g. CEOs, CFO's,
CMOs).*

13%

*of respondents were in Senior
Managerial positions, such as
Head of Department with
budgetary decision-making
responsibility.*

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What is brand purpose, and why does it matter?

Most of us are familiar with the idea of a company brand, but what does it actually mean in practice?

Ask anyone to describe what a 'brand' is and they'll be quick to answer with the logo, look and feel of the business. However, branding goes way beyond what are essentially aesthetics, it is about perception.

The meaning of what branding is has changed over the years. It's original purpose was rather basic – to physically differentiate products from each other. Today, it has evolved and is best described by marketing stalwart, Seth Godin who states:

"A brand is the set of expectations, memories, stories and relationships that, taken together, account for a consumer's decision to choose one product or service over another."

Put another way, your brand enables you to attract new business, and creates a familiar, recognisable product or service interface for returning customers. All of this is proven to benefit businesses financially.

"You may have a strong reputation for doing good as a business, however brand purpose is not the same as Corporate Social Responsibility."

If you publicly trade on the stock exchange, intangible assets like your company brand can make a huge difference to your overall value. Every organisation needs to make money to stay in business, and there are many options available within the sphere of PR and marketing to directly boost cashflow.

However, to understand what brand purpose is, you'll need to put return on investment aside for five minutes. Brand purpose is best defined as the reason for your company to exist beyond making money. It's not about your targets for growth and what you need to do to get there, it's the core concept underpinning your product or service. You may be trying to solve a problem or perhaps you're just trying to do things differently. Identifying this will help you to realise your brand purpose.

Why is this important to consider? Brand purpose is key to your business because it has a huge influence on consumer perception. We already know that many purchasing decisions are affected by individual emotions, experiences, and perceptions – and today's customers expect companies to know their audiences, to spend time engaging with them.

70%

*of business leaders think the global pandemic will
accelerate a move to a more purpose-led society.*

*92% of 18-34 year olds think the pandemic will have this
effect.*

As Forbes contributor Jeff Fromm writes, "consumers are no longer investing their time, money and attention on brands that just sell quality products at fair prices". In 2020, against the backdrop of a global pandemic, are you a business which people can support, endorse, and align themselves with?

Research undertaken this year by Zeno Group, who spoke to 8,000 consumers across eight countries, suggests that buyers are four times more likely to purchase from values-driven companies.

You may have a strong reputation for doing good as a business, however, brand purpose is not the same as Corporate Social Responsibility (CSR). To clarify, brand purpose should be service, or product led. Elon Musk, the Chief Executive of Tesla, is a good example. In a recent interview, the famous inventor and entrepreneur said that "the acceleration of sustainable energy" is the fundamental motivation behind the electric vehicles his company creates.

It's not about donating money to a worthy cause or supporting your local community, although these things are important. Rather, true brand purpose is causally linked to the benefits your company, service or product brings.

Author Simon Sinek writes that the best organisations, the "companies we love to do business with are those 'that imagine a world that's different

than the one we're in now and are using their company to advance that cause". Realising your brand purpose is more than a feel-good exercise. To get it right, you may need to make substantial changes to the way you operate.

"In today's ultra competitive marketplace, there remains a belief among many businesses that being a 'name' or having great sales patter will suffice. True brand purpose is causally linked to the benefits your company, service or product brings."

Paul MacKenzie-Cummins

Pre-pandemic
observations:
Consumer
appetite for
brand purpose



Brand purpose isn't a Covid-19 phenomenon. Consumer appetite for ethical companies has been growing for some time, although businesses are reacting to this in a variety of ways.

Many are still getting to grips with new expectations from customers, who are looking for evidence of how they're working to become more sustainable, for example. Research from NatWest found that over 57 per cent of businesses say environmental considerations are now 'extremely' or 'very' influential consideration during decision making.

For the majority of organisations, taking a stance on politics, social movements, or major concerns of the day continues to be a step too far. Getting involved in complex, sometimes controversial topics, can be risky, and many businesses prefer to avoid alienating their customer base by staying neutral. The worry is that sitting on the fence will backfire in an era when people believe the brands they are buying from should reflect their own personal values.

Research by Accenture, who spoke to 30,000 consumers worldwide, found that 62 per cent of customers "want



companies to take a stand on current issues". It's estimated that 4 million people took part in the global climate change strikes in September 2019.

This year, the Black Lives Matter movement has also sparked an important conversation about black history, racism, and equality. Businesses that tackle these issues may ignite a fierce debate, but if they do this in the right way, they build a level of transparency and trust with consumers – who know who they are and what they stand for – that is, arguably, unobtainable otherwise.

Commentators suggest that a new generation of millennials and Generation Z activists are at the forefront of this new consumer drive. A third of those responding to The Deloitte Global Millennial Survey 2020 said they have "initiated or deepened relationships" with companies "that achieve a balance between doing good and making a profit".

Certainly, businesses are feeling the pressure to take a bolder approach. In a survey of 254 management and

C-suite leaders last year, by Quartz Insights and WE Communications, 65 per cent of respondents said that 'current social and political trends are pushing leaders to define their purpose and demanding organisations take a stand'.

"The worry is that sitting on the fence will backfire in an era when people believe the brands they are buying from should reflect their own personal values."

Paul MacKenzie-
Cummins

Case study:

Ben & Jerry's: Standing up for human rights, or their wrongs?



Making a firm decision to support a particular issue can help companies to tackle contentious topics. Take ice cream maker Ben & Jerry's for example.

The company recently divided opinion after using its Twitter feed to question home secretary Priti Patel's response to migrants crossing the English Channel by boat. Critics included Foreign Office minister James Cleverly, who tweeted in reply: 'Can I have a large scoop of statistically inaccurate virtue signalling with my grossly overpriced ice cream, please?'

Ben & Jerry's social media team received plenty of replies from people questioning its motive for speaking out. However, this is not the first time the company has chosen the champion migrants' rights. In 2019, it also partnered with Refugee Action, supporting its Lift the Ban campaign. Data from YouGov BrandIndex also suggests that

taking on Number 10 paid off by increasing popularity with consumers. The campaign increased the company's consideration score (indicating whether people would consider buying from them in the future) by 10.6 points.

Nobody can accuse Ben & Jerry's of beating around the bush. The ice cream manufacturer's 'social mission' states that it intends to use the company 'in innovative ways to make the world a better place'. Embedding this ethos within its brand has allowed Ben & Jerry's to stand out from others by commenting in a powerful way on public affairs.

Ben & Jerry's took some flack for its comments. But for a brand to be truly purpose-driven, it must be willing to take a stance on what it sees as social injustices no matter how difficult or divisive the subject matter, and even if that means making itself vulnerable to criticism.

“For a brand to be truly purpose-driven, it must be willing to take a stance on what it sees as social injustices no matter how difficult or divisive the subject matter, and even if that means making itself vulnerable to criticism.”

Covid-19: The real relevance of brand purpose during a pandemic

The current Covid-19 pandemic has put the focus clearly on the consumer. With public health at risk, businesses have needed to take unprecedented steps in order to demonstrate they're acting responsibly, as well as to maintain customer loyalty and trust. Take the retail industry for example.

As the full impact of Covid-19 in the UK became apparent, supermarkets came under pressure to deal with panic buying, as well as to aid those shielding at home. Amongst others, Sainsbury's CEO Mike Coupe chose to write to customers outlining actions to prioritise the elderly, disabled and vulnerable, limit the number of people in stores, and respond to concerns around stock shortages. A well-managed communications campaign saw the supermarket's commitment to help customers 'live well for less' evolve into a new slogan: 'Working to feed the nation'.

Just think of your businesses and the changes you've had to make so far.



70%

of business leaders and key decision-makers think the global pandemic will accelerate the move to a more purpose led society.

Perhaps you've had to implement a working from home policy, experiment with new digital ways to engage with people via technology rather than face-to-face or rearrange your workplace to comply with social distancing. In all of this, social responsibility – rather than profitability – has been the driving force.

Today's focus on what companies can do to give back to society, as well as to help customers through a difficult time, is creating a legacy for the way we do business in the future. Our research, introduced to you at the start of this whitepaper, suggests that this current crisis only strengthens the argument for thriving companies to have a strong brand purpose.

Whichever way one looks at these figures, the picture being painted about the state of thought leadership content being created is not a pretty one. So, in response to part of the question posed in the opening of this

Out of the 502 business leaders we surveyed, 70 per cent of respondents said that today's global pandemic will accelerate a move to a more purpose-led society.

In line with earlier observations regarding a new generation of millennial activists, 18 to 34-year-olds were the most likely to think this. Ninety-two per cent of respondents in this age category agreed that our culture will become values-driven rather than money-driven. In addition, 82 per cent of Londoners believe that the pandemic will have this effect, a statistic which is striking given the significance of our capital as a central hub for business and talent.

Organisations with a clear brand purpose are at an advantage during Covid-19 because they have a defined set of values to lead decision making. Speaking to McKinsey & Company in a recent interview, Kristin Peck, CEO of Zoetis - the world's largest producer of

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IN
10

*18-34 years olds state our
culture will become
values-driven rather than
money-driven.*

medicine and vaccinations for animals – makes this point. She says: “People rallied together. I think that purpose came across to our customers as well. We were by their side asking, “what can we do to support you?”



Getting down to business: Do leaders really understand brand purpose??

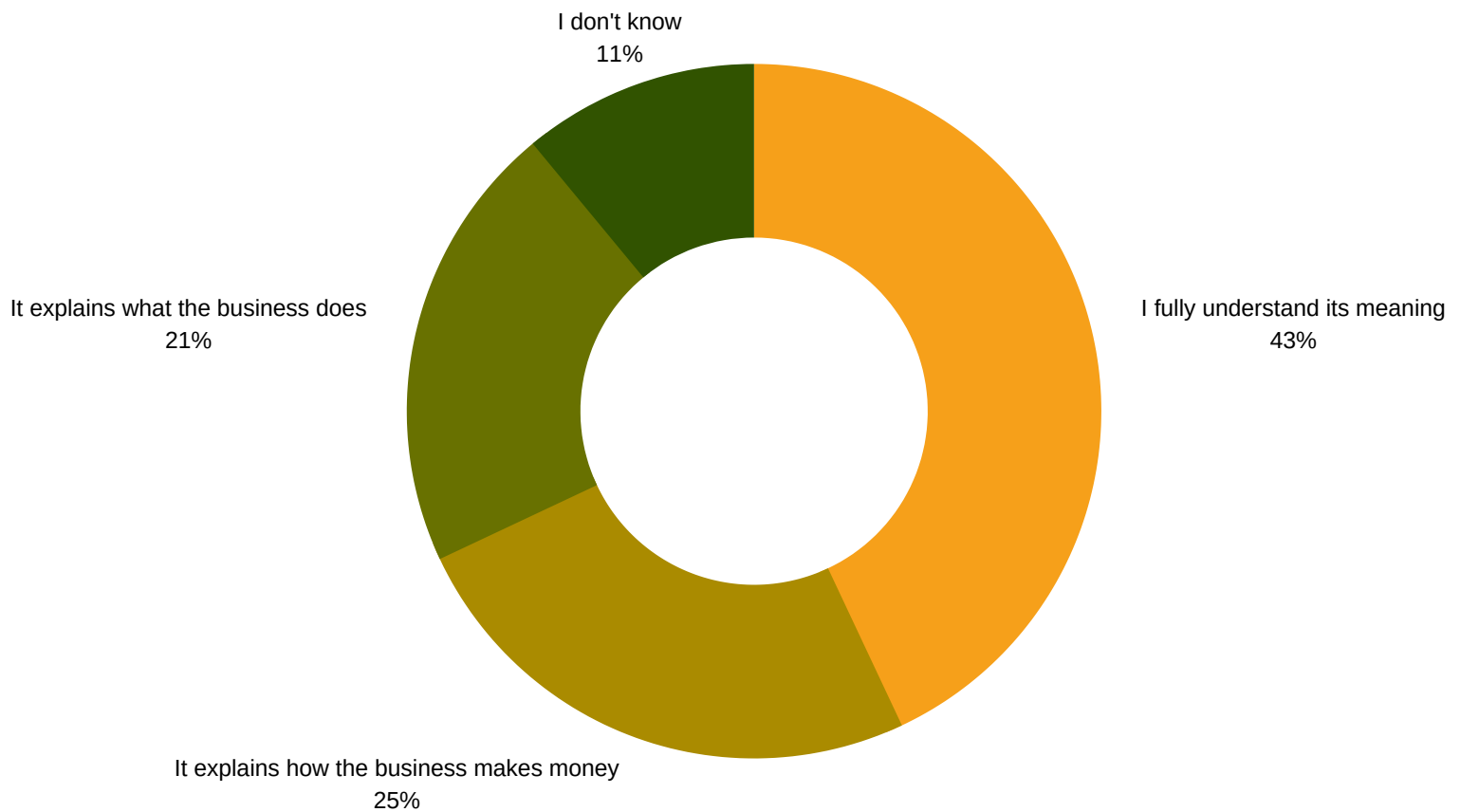
We've outlined the case for brand purpose, but how widely is this appreciated? Our research suggests that there is still a need for businesses to develop a deeper knowledge of this topic, its relevance to ambitious, growing companies and how to implement best practice.

During our survey, only 43 per cent of decision makers were able to accurately define brand purpose. Less than half of respondents were aware that this refers to what a brand has ultimately set out to do for the wider good of society'. Instead, twenty-five per cent of people thought a brand's purpose sets out how it will make money, 21 per cent believed that it

explains what you do as a business and 11 per cent didn't know which definition to choose. After hearing the correct definition, 58 per cent of survey respondents said their company *does* have a brand purpose which they (now) understand.

From this, we can surmise that brand purpose is a concept residing on the periphery. Although it's something decision makers may have discussed, they can only recall or identify what it is when prompted. Of those surveyed, C-level executives were the most likely to know and understand their business' brand purpose – 69 per cent of respondents at this level were able to correctly identify the right

What does 'brand purpose' mean to you?

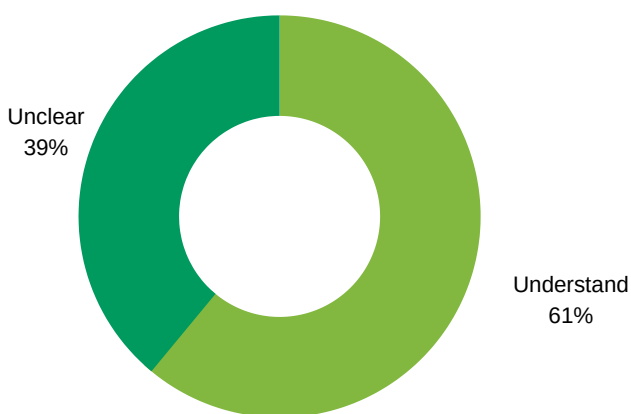


definition. In addition, men were also more likely to get this right. Sixty-one per cent chose the best description, compared to 53 per cent of women spoken to.

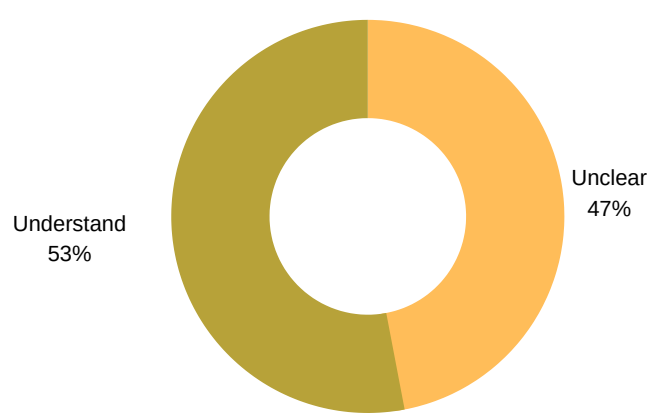
If brand purpose is to work well, it must be the pivot point for all decision making, but is there the knowledge and commitment to do so? Jennifer Baron, a Principal at Deloitte focusing on growth strategies and brand building, remarks that "not every organisation views purpose as an all-encompassing ideal. Some consider

it merely a tool to advertise who they are and what they stand for to capture more market share."

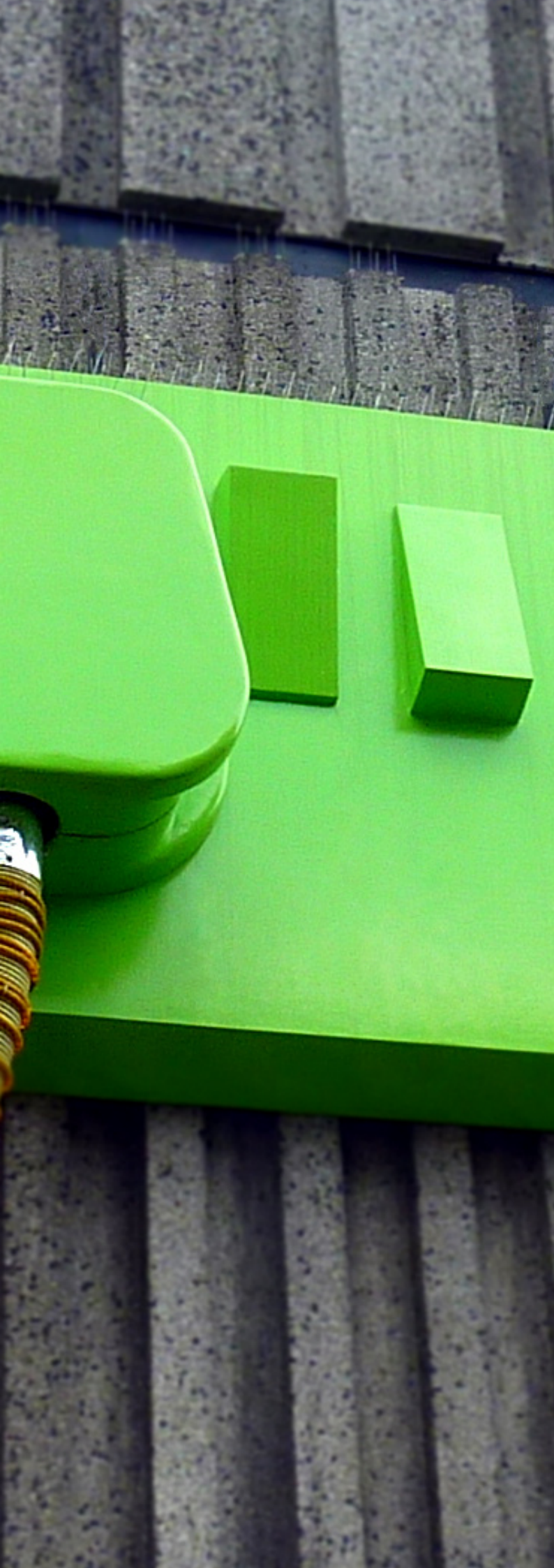
Although 94 per cent of consumers responding to Zeno Group's 2020 Strength of Purpose study said it was important for companies to have a strong brand purpose, only 37 per cent of these believed that businesses were making this a priority. During Covid-19, at a time when consumers are being especially selective with their spending, do businesses need to do more to develop their brand purpose?



Ratio of male business leaders who understand their organisation's 'brand purpose'.



Ratio of female business leaders who understand their organisation's 'brand purpose'.



It's up to you: Leading the charge to fully adopt a meaningful brand purpose

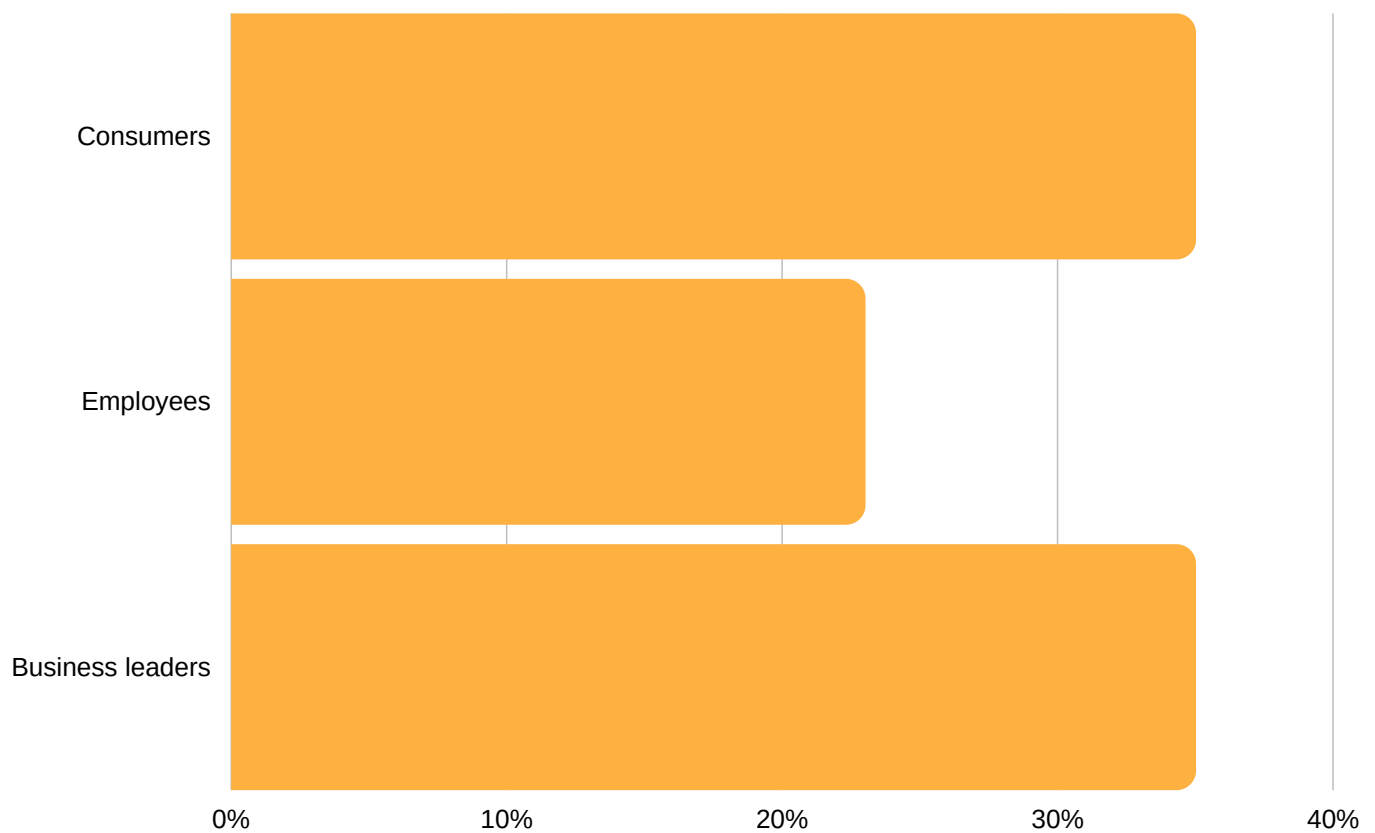
The Covid-19 pandemic has placed huge pressures on leaders at the top. Data from the Office for National Statistics (ONS) indicates the impact Covid-19 has had on the nation's health, with nearly one in five adults experiencing symptoms of depression.

For those in business who are responsible for managing major workforce disruption, or dealing with financial stresses alongside their own personal, private worries, it's possible that these figures are higher still.

Acknowledging your brand purpose, reminding yourself why you're here and reevaluating your business in light of this, can be a powerful motivator. Many companies have taken action to support employees, and the NHS during the Covid-19 pandemic – from discounts for key workers, to full pay for those on furlough – demonstrating compassion for others during a challenging period.

In the long-term, business leaders must also take responsibility for placing brand purpose centre stage. Not only did our survey respondents

Who will lead the change towards a purpose-led society?





say that Covid-19 will accelerate a move to a more purpose-led society, they also indicated that company CEOs and management teams, as well as consumers, are the ones with the power to make this happen.

When we asked, 'who will lead the charge for change?' 35 per cent of respondents said business leaders, a further 35 per cent said consumers, and 23 per cent opted for employees. Women were more likely to think that business leaders will lead the charge (39 per cent vs 33 per cent of men), while men were more likely to think that this will be down to employees (26 per cent vs 18 per cent of women).

Results from the survey also demonstrated a shift in perspective across generations. Eighteen to 34-year-olds were the most likely to believe in the capability of business leaders to build a strong brand purpose. On the other end of the spectrum, 60 per cent of 55 to 64-year-olds said that consumer choice, rather than company leadership, will be the biggest reason for change.

Companies are under huge stresses, but they also have an opportunity to step up at a time of high trust in the corporate world.

A survey by Edelman, encompassing 10 different countries including the UK, found that the most credible source of information for people during the pandemic was 'employer communications'. In eight out of 10 countries surveyed, respondents said that their employer was better prepared for the virus than their country.

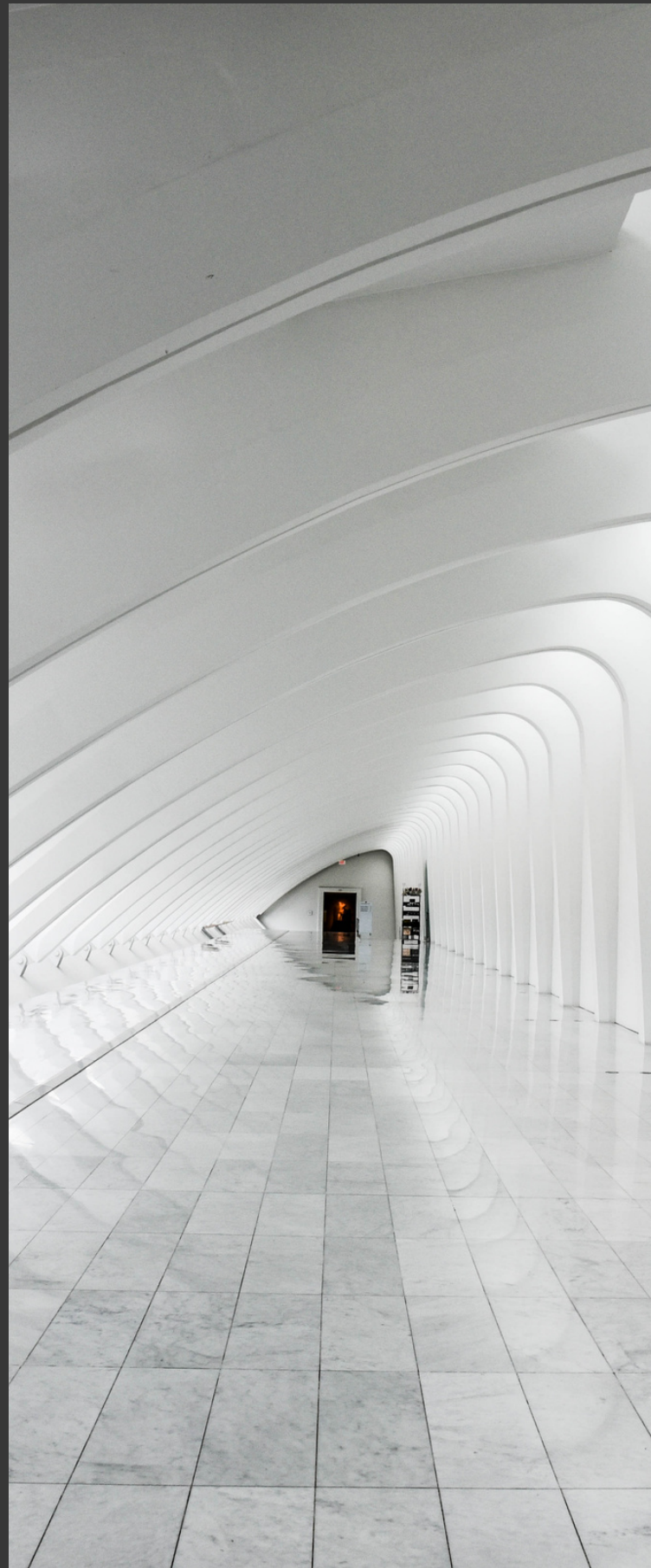
While change can be slow, Covid-19 demonstrates that this doesn't need to be the case. This crisis has shown that quickfire decisions can be taken when they really matter. This is an opinion shared by former Unilever CEO Paul Polman, who argues in Forbes that "many of the issues that need to be addressed today could be done at the company level of any note, much better and much more than what we see happening if there was more courage."

Facing a global recession: The challenge ahead for businesses

In August 2020, the UK entered a recession for the first time in 11 years. At the same time, public debt topped £2 trillion for the first time, leading to fresh questions about forthcoming tax hikes. While the government says the economy will bounce back, business leaders remain sceptical. Just 30 per cent of CEOs responding to a survey by PwC said economic growth will improve in the year ahead.

The question is, if business leaders are to lead the charge for a purpose-led society, by creating organisations which puts brand purpose centre stage, will they be able to do so in the current climate? And will purpose matter over profit when the chips are down?

Although 70 per cent of the business leaders we surveyed were positive about a move to a purpose-led society, a number expressed concerns for the future. Those who didn't believe Covid-19 would motivate businesses to place a new emphasis on brand purpose were most likely to feel this way because they thought businesses would be more focused on survival (56 per cent) and maximising profits (45 per cent).



88%

of respondents think that with the looming global recession, businesses will start to prioritise profit over social purpose.

1 IN 2

business leaders say the global pandemic will slow down the move to a purpose-led society.

45%

of respondents say that business focus will be on maximising profits in the coming months.

96%

of C-suite executives agree that businesses will place profit over purpose.

Eighty-eight per cent of our respondents said that, with a global recession looming, businesses would start to prioritise profit over social purpose. As the crisis moves away from an immediate threat to public health to long-term management of the situation, will goodwill fizzle out? Will community initiatives continue if today's sense of shared social identity dissipates?

Ninety-six per cent of C-level executives we spoke to believed this would happen, and women were also more likely to agree with this (91 per cent vs 86 per cent of men). The reasons given for this response fell loosely into three camps:

1. Survival first, social responsibility second
2. Large corporations especially are inherently money-centric
3. Brand purpose is a form of advertising, nothing more.

One person told us that "companies have to make up the revenue lost in lockdown and continue to make money in a completely changed environment", while another said that "not many businesses care about much more than their bottom line, however much lip service they pay to social responsibility and a higher purpose".

That said, many responses acknowledged a need for change, with one person commenting that "it will not help businesses in the long-term to ignore the social changes needed".

Finally, a small percentage of business leaders were pessimistic about brand purpose itself. One survey respondent said that this "is simply a cynical marketing strategy and is paid for by increased prices to consumers". As the saying goes, there's no smoke without a fire.

Viewpoints like these are valid, not least because organisations can get it wrong. It's common to see campaigns which react to trending or timely topics but lack authenticity because they're not evidenced by long-standing commitments. Last year Marks & Spencer, rightly or wrongly, caused controversy after launching a new 'LGBT' sandwich during Pride Month. Although £10,000 was donated to charity, some critics saw this as a disingenuous move to profit from appearing to support a popular cause.

Scott Goodson, Founder and CEO of advertising and marketing agency Strawberry Frog, based in Amsterdam and New York, suggests that your brand needs to score highly on three of these four questions to be considered purpose-driven:

1. Do you have a higher purpose that takes precedent over profit?
2. Are you changing the world for the better?
3. Is your brand improving peoples' lives and their communities?
4. Are you benefitting all stakeholders, not just shareholders?

The question is, how highly do you score? Will you use Covid-19 as an opportunity to support wider change, and in turn, transform your organisation inside out? The result of today's pandemic remains to be seen, but not everyone will place profit and purpose on a level playing field – either due to financial pressures or because they simply don't have the motivation to do so.



Strengthening business with a strong brand purpose

Our survey respondents told us that businesses will struggle to prioritise brand purpose over profitability, but what if there was an alternative to this? Writing in the Harvard Business Review, academics Claudine Gartenberg and George Serafeim point to research which shows purpose-driven companies "outperform the market by five per cent to seven per cent" each year.

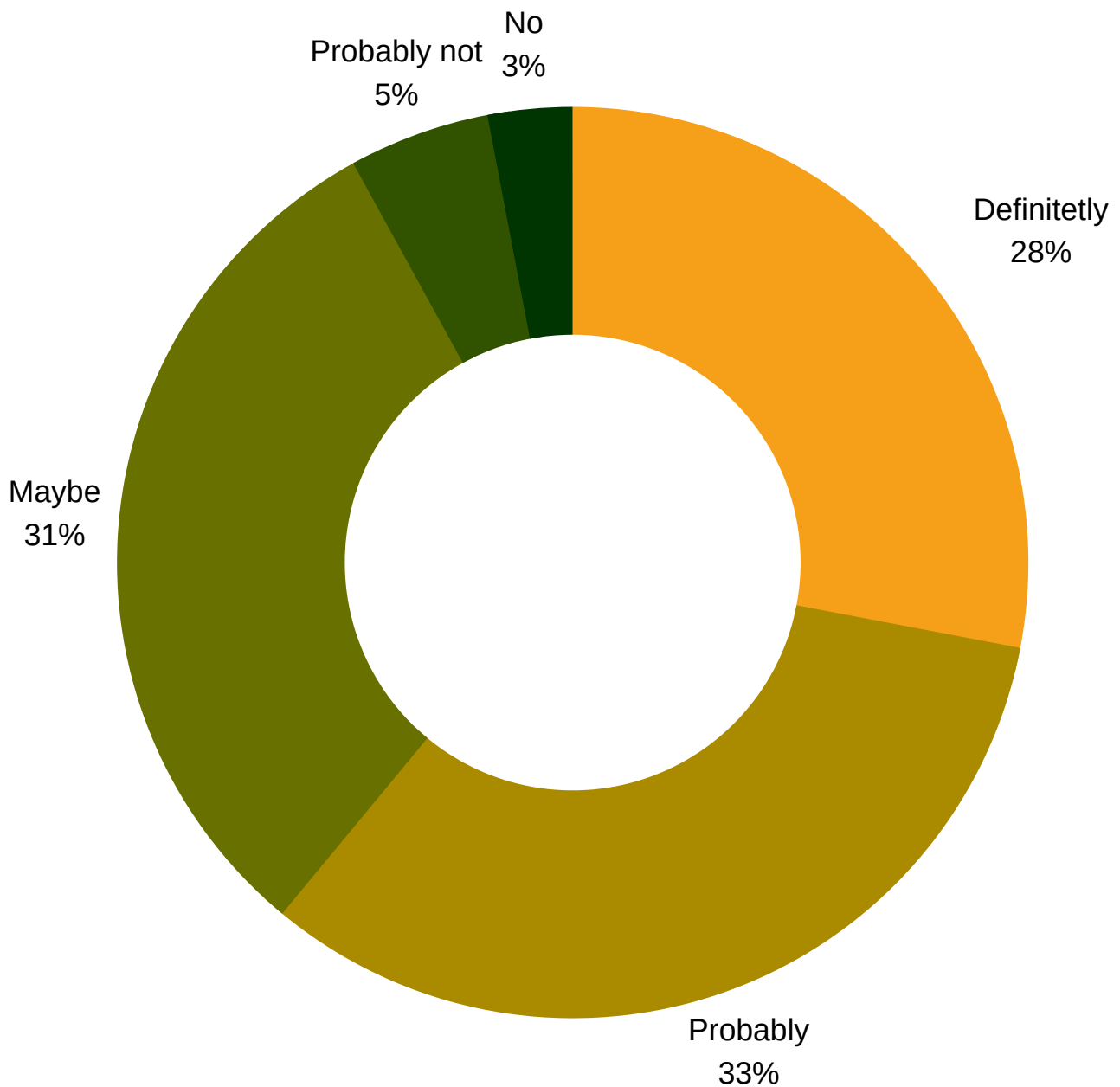
What if we suggested that you don't need to think about survival first,

profitability second? It's our case to you that by creating a clear brand purpose, you'll become a stronger business – which also performs better financially – as a result. As Claire Phillips, Head of Social Purpose at ITV, puts it, "often we talk about this split between profit or purpose, ethics or economics. It's a false dichotomy."

We believe that it's possible to do good and do well. In fact, many of the world's biggest brands have been acting on this knowledge for some time. Unilever,



Even with a recession looming, would you choose a supplier with a clear social purpose over one that doesn't?



"Our research demonstrates that having a brand purpose can positively impact the bottom line."

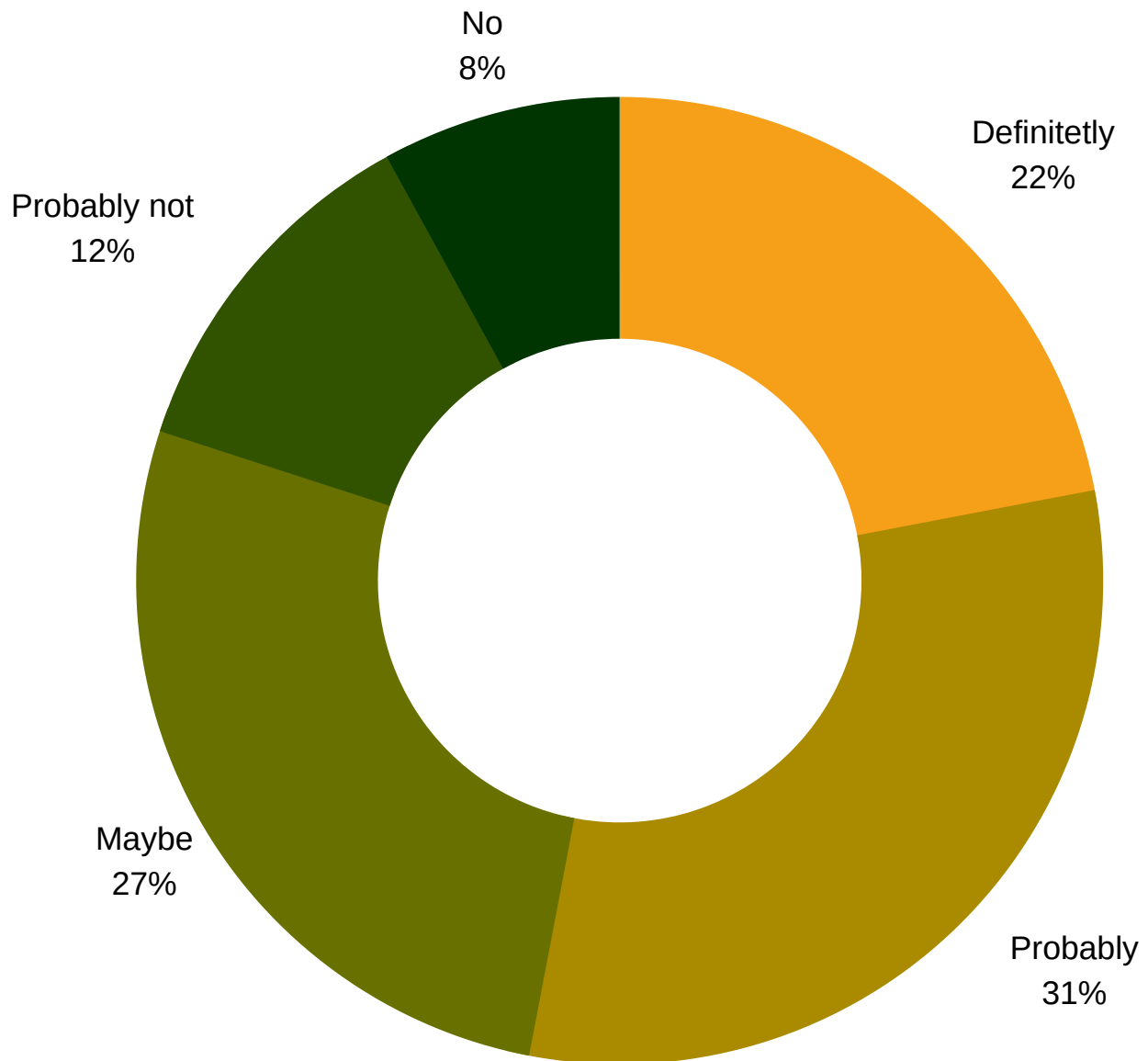
for example, has created a list of 'sustainable living brands' – products that have been developed in line with a strong social or environmental purpose. In 2018, these brands – which include Dove, Knorr, Persil and Hellmann's – grew 69 per cent faster than the rest of Unilever's business, delivering 75 per cent of its overall growth.


Our own research demonstrates that brand purpose can win customers. A large majority, 61 per cent of those we surveyed, said that even with a global recession, they would choose a supplier with a clear social purpose, rather than a business lacking these credentials. We should caveat this by saying that only 53 per cent said they would stick with this choice if the supplier was more expensive than the next alternative. However, an additional 27 per cent answered 'maybe' for this option.

Certainly, this is a huge consideration for millennials. Eighty-seven per cent of 18 to 34-year-olds said that they would choose a supplier with a clear social purpose even if it cost them more. The same applied to Londoners – with 77 per cent of these opting for purpose over price.

While many businesses will look to recoup profits lost from the immediate impact of Covid-19, the pandemic is here to stay in some shape or form indefinitely. A new EY study, questioning almost 1,400 UK adults, found that, for four in 10 of these, Covid-19 will 'fundamentally change the way they shop'. This includes paying for more local products, trusted brands, and ethical products. Therefore, a long-term strategy taking this into account, is likely to pay dividends.

Would you choose a purpose-driven supplier over one that wasn't even if they were more expensive *and* amidst a recession?





Conclusion: The way forward

By now, we hope that we've persuaded you to place brand purpose high on your agenda. The research speaks for itself: even if you're not paying attention to this, your audience will be. With Covid-19 changing the future landscape of how and why we do business, we believe this will be a growing concern for consumers, and therefore companies, alike.

The World Health Organisation writes that the 2020 pandemic has resulted in a 'massive 'infodemic' – an over-abundance of information.... that makes it hard for people to find trustworthy sources and reliable guidance'. Against this backdrop, businesses have the opportunity to be a trusted source of information, to demonstrate their worth and deepen customer relationships.

Developing a strong brand purpose will allow you to cut through much of the noise found on the internet and social media, at a time when many people are open to new experiences and willing to change consumer habits.

During a global pandemic, your customers have become used to seeing organisations take a stand and will be looking to you to do the same. The German philosopher Frederick Nietzsche wrote that "he who has a why can endure any how". We share this, not in order to sound pompous, but to encourage you to work out your 'why'. It's our belief that realising the core benefits your product or service brings will enable well-informed, clearly articulated decision making – allowing you to thrive despite uncertain times ahead..

“Developing a strong brand purpose will allow you to cut through much of the noise found on the internet and social media. Covid-19 is changing the future landscape of how and why we do business and brands have the opportunity to be a trusted source of information, to demonstrate their worth and deepen customer relationships.”

About

Founded in January 2014, Clearly PR and Marketing Communications is recognised as one of the fastest-growing public relations and content marketing firms in the UK. We work with a portfolio of UK and US-based clients across the Professional Services, Technology, Education and Charity sectors and enable them to be seen, heard and read by the audiences who matter most to their organisations.

The author of this whitepaper, Paul MacKenzie-Cummins, has operated in this space in a communications and public relations capacity since 2005, having spent the first 10 years of his career working in the advertising industry.





Contact

If you have any questions about this research, or would like to talk to us about your communications and branding needs, contact:

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Our purpose:

We don't have a Corporate Social Responsibility policy. Nor do we donate money to worthy causes and take photos of ourselves handing over unfeasibly large cardboard cheques to make you think we are good people doing 'our bit' for the local community. There is a place for that, but not at Clearly.

Rather, we take a stand on the things that matter to us. We use our influence and voices to campaign on a range of issues, including diversity and inclusion, neurodiversity, mental health, the environment and other areas of life. We believe that it is possible to be doing good and making a profit.

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