



Inspiring businesses to improve society through purpose-driven brands

Executive Summary



For business to become truly sustainable we need purpose-driven brands to disrupt and innovate to create the economy of the future. These businesses have a guiding purpose for what they do beyond profit alone, and they thrive commercially through doing good. These forward thinking companies base their success on the fact that they make a difference to the world – such as enriching people's lives, or helping to preserve the natural resources upon which we all depend.

“Profit and purpose actually go hand in hand together, like a yin and a yang.”

Sacha Romanovich,
CEO of Grant Thornton

Fast growing companies that can successfully grasp and embed their purpose uncover greater growth opportunities and develop stronger brand loyalty than those who don't.

There is mounting evidence that businesses that stand for solving

societal challenges are performing well – in terms of market growth, meeting changing customer needs and getting the most out of their employees.

Business and brands should move from a 'do less harm' approach to one where they are a genuine force for positive change, behaving like citizens working for the public good. This is about how you make your money, not how you spend it on philanthropy. This is more than CSR - this is about businesses helping to change the world and thrive commercially in the process.

Business in the Community's Purpose Toolkit provides businesses with the why, what and how for creating a positive purpose behind the brand which not only has deeper customer relationships, but helps to improve society. Co-developed by business leaders and marketing experts who form Business in the Community's Marketplace Leadership Team, this practical toolkit consists of three parts to make it easy for you to find what you need to drive change effectively.



Why have a clear purpose

Business in the Community has identified three areas of business opportunity that arise from being a purpose-driven brand.



Purposeful businesses outperform the stock market by 133%¹.

The size of the market for businesses to engage in social and environmental related innovation is estimated at £100bn in the UK alone².

60% of Millennials want to join businesses with a 'purpose' that is embedded into the business³.

80% of business leaders surveyed by Harvard Business Review state that a clear purpose helps increase customer loyalty⁴.

Take action: Share these headlines with your colleagues. More business case information is included in the Purpose Toolkit to help you explore the opportunity for your organisation.

“Consumers are increasingly looking for – and expecting to see – the purpose behind the brand. The expectation not just that they won’t “be bad” but that they should actively “do good”, is not going to go away.”

Keith Weed, CMO of Unilever

¹ Meaningful Brands, Havas Media 2015

² Fortune Favours the Brave, Marks & Spencer and Accenture, 2013

³ The Deloitte Millennial Survey, 2015

⁴ The Business Case for Purpose, Harvard Business Review, 2015



What purpose should be about

Purpose-driven brands require a clearly defined corporate purpose. Business in the Community believes that your purpose should be the reason why your business or brand exists beyond simply making profit, and must be rooted in an ambition to create positive change for the wider world relevant to the nature of your business.

Defining and bringing to life your business or brand purpose shouldn't be left to Brand and Marketing teams. Nor should it be the sole preserve of the CEO's office. Cross company collaboration is key.

It should be:

Relevant to how you make your money

Related to your core competencies and identity. Products will shift over time and a relevant purpose should help spur on useful innovation and brand evolution.

About the world outside

Related to the bigger picture. Your purpose needs to be outward looking, and focused on making a positive contribution in the world.

It shouldn't be:

Skirting around big issues relevant to the brand

Simply having a purpose won't cut it. To capture hearts and minds inside and outside the business, it must be authentic.

A tool primarily for employee engagement

Talent attraction and retention are a clear benefit of purposeful business, but sustainable growth and innovation are benefits that will unite and excite the whole business.

A convenient wraparound for everything you do at present

Your purpose should be a 'North Star' to guide positive decisions and actions. There will inevitably be some tough decisions to make on what to stop doing, but that's progress.

Take action: Do you have a stated purpose? How does it stack up with the points above? Compare with our eight examples and use the question set in the Purpose Toolkit to shape a compelling purpose for your business or brand.



How to bring purpose to life

Coming up with a relevant purpose statement is relatively straightforward. Where most effort is required is for companies to bring to life their purpose through their products and services, an inclusive and honest customer experience, and bold marketing.

So what do successful, purposeful businesses do that makes them stand apart from the rest? What are the qualities that make them more likely to succeed, avoid risks and resonate more deeply with their customers?

Take action: Use the Purpose Checklist to see how your business stacks up against the 9 hallmarks. Spot strengths, and pinpoint new ideas that will elevate your brand, drive innovation and delight customers. Check out the full Purpose Toolkit for examples of how other brands are embedding purpose, find out why each of the 9 hallmarks matters, and read simple actions you can take to drive change.



Business in the Community

137 Shepherdess Walk
London N1 7RQ
United Kingdom

T: +44(0) 207 566 8650

E: info@bitc.org.uk

www.bitc.org.uk

Marketplace Leadership Team

Jeremy Hicks, Managing Director (Chair), Jaguar Land Rover

Hugh Burkitt, Chief Executive, The Marketing Society

Brendan Dineen, Director of Portfolio Marketing, IBM UK

Adam Elman, Global Head of Delivery for Plan A, Marks & Spencer

Andrew Hinkly, Executive Head Marketing, Anglo American Platinum

Tony Lenehan, Chief Executive Officer, Styles & Wood

Andrew Reaney, Chief Customer Officer, Thames Water

To download the full toolkit go to www.bitc.org.uk/marketplace

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