

Delivering greater brand impact by solving societal issues

By <u>Divya Vasant</u> 12 May 2021

Consumers have always considered factors such as price and quality when making their purchasing decision. In today's hyperconnected world, modern consumers, especially millennials and Gen Y's, also factor in what kind of a difference a company is making in their community and what the purpose of a brand is.



Divya Vasant, CEO and co-founder of AMAZI

Consumers have grown more conscious about services and products and the impact companies have on the environment and society. As such, it is no longer enough for a brand to claim to do good through a profit-motivated charitable corporate social investment initiative that mostly sits as an after-thought to the rest of the business. Consumers want brands to define their contribution to social good in their purpose and they want to be able to hold brands accountable on how that contribution is being invested.

In fact, a consumer <u>survey</u> by Futerra in the US and UK found that 88% of consumers surveyed want brands to be purposeful and to be making a positive difference to the world in some way. Through the lens of Amazi, I will be looking at what true impact branding means in South Africa.

Engender trust amongst consumers

Simon Sinek first shed light on the power of why back in 2009 through his popular TED Talk based on Start With Why. Here, he highlights the incredible appeal that a brand's purpose has within an increasingly values-driven society, for both motivating employees and resonating with consumers. Why a brand does what it does is as important as doing it. The impact a brand has on the world and its ability to tap into innovation in order to help solve problems within communities results in trust with consumers.

For instance, at Amazi, we believe that women-owned businesses have a pivotal role to play in helping to address unemployment and driving positive economic growth. To help address this, Amazi launched an incubation programme where the business creates earning opportunities for many women and helps incubate entrepreneurial talent amongst females of colour within the wellness industry. The aim of this programme is to ensure that more women are put into positions to help provide more economic opportunities for their peers.

Using your brand to make a positive difference

Consumers are beginning to find their power to affect positive change through directing their spending more intentionally. This usually goes into companies and brands that are actively working to bring about positive change. Consumers also resonate with brands who challenge conventions, especially unfair systems that favour only a particular segment of society. Brands who introduce innovation that allow for an impactful reconsideration of how things are and how things can be changed for the better also find success with their customer satisfaction.

For instance, women-led companies have more limited access to finance and access to markets. Women entrepreneurs often cannot obtain access to the physical spaces they require to provide services and sell their innovative products. This is due to the fact that the gatekeepers for these commercial spaces usually require a myriad of things, which include a history of trading and an immaculate credit record and connections with building owners and property management companies.

Through its incubation programme, Amazi provides female entrepreneurs within the wellness and health space with access to commercial space at highly affordable rates. This is done in order to help establish their brands and their business and provide them with a history of trading. This model of support can be emulated within other industries as well to help overcome this hurdle.



New global H&M initiative to identify and support inspiring kids

Make sure your digital voice has a purpose

Connecting and building a relationship with consumers digitally is becoming increasingly important. However, digital platforms are bombarded with volumes of information that make having a voice incredibly challenging. Authentic content produced by brands rooted in a purpose are able to better connect with consumers and engage with them more effectively.

For example, while there might be a cornucopia of business and entrepreneurial knowledge accessible online, not a lot of this has been created from women's perspective. Instead, the content has been created from man's experience about how he is navigating a man's world in sustaining and growing his business.

To help equip women entrepreneurs for the challenges they face and give them a platform to grow, Amazi launched a suite of online courses that are accessible, interactive, easy to engage with, and importantly affordable. These courses cover topics like self-development and entrepreneurial development. The content is written by women who are navigating entrepreneurial journeys for women who want to access and apply that collective learning for their own growth.

Ultimately, impact brands are able to differentiate themselves from their competitors. They can do this by standing for a cause, and offering authentic and innovative solutions to help that cause. These brands emerge as the leading brands within their industries and generate a positive and lasting impact not only in their bottom line, but in society as a whole.

ABOUT THE AUTHOR

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