

PURPOSE OVER PANIC

The only constant is change. But how can a business best adjust to the ever-constant changes in the world, and our communities, and how we do business? When the market goes through a readjustment period, a business's sense of normal changes. Instead of lamenting how things will never be the same, you (as the owner) can learn to see times of change as periods of immense opportunity. One way is by refocusing your brand's *purpose*. This could be any goal that strives for some sort of positive change (and not just profit).¹

.....



TESTIMONIALS

"Thank you for providing such a great magazine for our community. What a cute family! We don't know them that well, but a fun read. Also, I really enjoyed the focus on articles from local experts...Who knew all they were all local?! It's great to see all the ads from our great local businesses."

– Carl T.

"Your magazine has become an integral part of our monthly marketing as it is the perfect platform for us to consistently approach and engage our audience by sharing relevant, helpful content while promoting and highlighting the full-range of our services and solutions."

– Karen B.

Keep Your Foot on the Gas

As you redefine or strengthen your brand's purpose, never pause on your marketing. A gap in your advertising presence could be fatal to your business. While everyone else is panicking, your brand can be a pillar of stability in the community. Stay the course. In all of your messaging, be sure to convey that purpose. This will assure customers (both existing and potential) that your business is here to stay... and here to help!



Counter-Intuitive?

"Without a sense of purpose," wrote Larry Fink of BlackRock, "no company, either public or private, can achieve its full potential".²

A survey by the Purpose Power Index found that people *overwhelmingly* trust "Top Purpose Brands" compared to other brands.¹ While this might not *seem* profitable, experience (and research) has shown otherwise, especially in local communities. Another survey revealed a strong correlation between purpose and the ability to transform and innovate – allowing for consistent, long-term revenue growth.³

Back to the Basics

Find yourself doubting? During times of uncertainty, it's easy to focus on the problem (even in your advertising). Instead of panicking, though, you can view these times of uncertainty as a call back to your roots. Why did you start this business in the first place? What is your brand's core identity?



This re-purposing process doesn't need to be drastic. For example, last year, Wendy's re-allocated \$40 million (originally intended to advertise new breakfast items) toward helping their franchisees: from brand royalties and rent payments to store renovations.⁴ This was not only a smart business decision, but it became part of the story in their re-purposed marketing.

Customer First

A consistent advertising presence assures your customers that even when things in the world realign, you are still a business that meets consumers' needs. What are some changes you *can* make? Can you redefine or strengthen your relationships (like Wendy's)? Is it possible to reframe your operations (i.e. in-person vs. remote) or can you re-direct and create a product or service that *specifically addresses* the needs of the current world climate?

Consistency in marketing provides your brand with a strong and dependable foundation for consumers who may be feeling the panic of a changing world. Respond with purpose over panic to show the community that your business is dependable and here to stay.

¹ *Purpose Power Index™*, conducted fall 2019.

² Fink, Larry. "A sense of purpose." *Harvard Law School Forum on Corporate Governance*. 17 Jan 2018.

³ "Why business must harness the power of purpose." *EY Global*. 15 Dec 2020.

⁴ Goodson, S., Demos, A., & Dhanaraj, C. "Shift your organization from panic to purpose." *Harvard Business Review*. 27 April 2020.