

The consumer vote

FLORENCIA FAZZINI, HEAD OF STRATEGY, MEDIACOM ARGENTINA 03 AUG 2020

MediaCom Argentina's Florencia Fazzini explores how conscious consumerism shapes brand purpose and values

Voting is the pillar of a democratic society. When we vote, we support those leaders we feel are most aligned to the issues we believe are important. The choices we make at elections impact our future.

So, you could say consumption is like voting. In well-developed markets and categories, there are many brands fighting for your vote. Your decision can potentially affect your life as well, and consumers' collective choices determine who are the winners and the losers in business. Thus, consumers become the real bosses of brands.

This is a notion that I heard first-hand from the renowned American marketing author Philip Kotler at a conference, but it got deeper under my skin after working for many years with iconic brands.

Like successful politicians, successful brands don't lose focus on their audience. They actively research, run focus groups, test their messaging and do social listening to learn what people want and how they can be the chosen one to fulfill that need.

When consumers choose brands they believe are ethical, respectful of the environment, provide jobs for minorities or support their local communities, these brand equities have been known to become a point-of-parity (POP) for the category. Competing brands must do the same, or even raise the stakes, if they want to stay in the game.

For example by voting, or in this case buying ethically, a virtuous cycle can be created that can lead to a deep impression on the world, potentially leading to more sustainable industries, reduced CO₂ emissions, efficient water usage, or greater support for minorities.

If consumers want to change the world for the better, they should make conscious decisions about what brands they will or won't buy. Ultimately, their choice is a vote, and in today's socially connected world, they can even run campaigns in favour or against brands, if they are passionate enough about their beliefs.

THE RISE OF THE ETHICAL CONSUMER AND THE PURPOSEFUL BRAND

These shifts in consumer attitudes are happening. The proof is that more brands are embracing this Purpose Beyond Profit trend (Euromonitor, 2020) to appeal and attract those consumers.

The Purpose Beyond Profit trend is not only about being sustainable, but also about truly engaging and committing with the community to achieve a positive and measurable impact overall, all while making a profit.

We recently saw its prominence during the COVID crisis and in reaction to this year's Black Lives Matter protests. Brands have shifted their communication, overall behaviours and even production lines fast, in order to align to consumers' ever-evolving beliefs system.

We have also seen changes in brand behaviour previously in relation to the women's rights movement. The rise in awareness around negative female stereotypes, forced iconic brands to re-imagine their communication to embrace all kinds of body types, hair types, skin types etc. Whether these brands are innately purposeful and authentic is another argument.

PEOPLE FIRST BRANDS WILL BE THE ULTIMATE WINNERS

Consumer choice has the power to shape the world, just like a vote. What we really need to do to prove our value to society, is to prove our commercial value first and foremost – to have pride in the value we create and so demonstrate the role we play in driving the economy, and therefore society, forwards. There's plenty of genuine virtue to be had in that.

Brands that have consumers at their core and build their purposes in line with the community greater good will be the ultimate winners, especially in the post-COVID phase, where communities will be at their weakest, recovering from life losses and significant economic impact.

Ghandi said, "Be the change you want to see in the world". Consumers may indeed be changing it through their shopping basket choices, reshaping the market, and making brands rethink their purpose and values.