



# Brand Purpose – the key to unlocking profit?

## Transformation Week 2019

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Last week, MediaCom offices across the UK threw open their doors and ushered in hundreds of visitors, all keen to attend the many and varied sessions on offer at Transformation Week 2019.

The four-day event saw some of the country's biggest and best brands talking about the challenges their businesses face, and how they have transformed to overcome them. From diversity and Gen-Z to growth and 5G, the agenda was broad and seemed to have something for just about everyone.

**Brand Purpose – a genuine force for good?**

At the Edinburgh office we hosted a session to discuss Brand Purpose. Our aim was to

investigate if Purpose – where a brand stands for something bigger than what they sell – was the key to unlocking profit. After all, Purpose is stated as the common factor linking the world's top 50 most successful companies<sup>1</sup>.

We knew from our first speaker, Steven Woodford (*CEO at the Advertising Association*), that since 2015 public trust in the advertising industry had fallen below both the energy and banking sectors, putting it in last place out of all the industries measured<sup>2</sup> (ouch!). This was compounded when our second speaker, Elaine Jervis (*Strategy Director at MediaCom*), explained that whilst consumers often opted for more ethical or moral brands (in many cases willing to pay more for them), brands seen as making a cynical move to leverage greater profits, only heightened this distrust. Those seen as jumping on board unrelated social causes were seen as confusing, inauthentic and faced the possibility of backlash with disastrous consequences.

It became clear that doing good wasn't a marketing gimmick. That in the world of Purpose, it wasn't about trying to enhance your green credentials or securing a one-off sponsorship of whatever's hot. Instead, Purpose was about the entire business model and how your company serves society.

After showing examples of those getting it right (Patagonia, Who gives a crap, Mindful Chef) and those getting it wrong (think Budweiser's Gay Pride-themed marketing campaign) Elaine introduced us to Kirsteen Beeston (*Head of International Malts at Whyte & Mackay*).

Kirsteen had bravely agreed to share the ups and downs of a brand, in this case Jura whisky, whose marketing model had Purpose at its very core.

### **Bringing Purpose to life in the here and now.**

Whilst price, product quality and customer experience were still the most important attributes for Jura, they understood that these were simply taken for granted and didn't deliver any bonus points or competitive advantage. They needed new ways to stand out and felt Purpose would help them do that. It would present the differentiation they needed

and allow them to create an advantage.

For Jura that Purpose was demonstrating why their malt was “more worthwhile” than any other. When it was explained that it was being made on a tiny island – Jura! – with one shop, one pub and just 212 inhabitants, we began to understand why that might be the case. Being central to island life, to livelihoods and, to the island’s future, almost all of the islanders have an emotional stake in the brand and are therefore relentless in making it a whisky worth choosing.

But even brands like Jura with a strong Purpose strategy are at the mercy of consumers. As our host Murray Calder commented “We think we want brands with purpose, but does that change our buying habits? Does it drive behavioural change?”. For Jura, like many other brands, only time will tell.

Sources:

<sup>1</sup> *Jim Stengel, Grow: How Ideals Power Growth and Profit at the World’s 50 Greatest Companies*

<sup>2</sup> *Credos 2019*

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