

MARKETING

Brand values should come from the inside out

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Consumers are interested in brands who share their values. Image credit: Intermix

By BRIELLE JAEKEL

NEW YORK - In a marketing environment that is so heavily driven by digital experiences today, company values are getting lost, which can have brands losing out on double-digit growth.

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During a session at Forrester's CX NYC 2019 conference, an analyst from the firm explained that brands and retailers who help consumers live true to their values see greater customer experiences. Companies who focus on driving their brand values internally more so than consumer-facing initiatives are able to become true "meaning makers" and see significant growth.

"Use your values to create meaningful experiences for all stakeholders involved by asking yourself, 'Does this value-driven experience reflect the stakeholders' morality, require communication, expand awareness, cultivate a network, reinforce satisfaction?'" said Anjali Lai, senior analyst at **Forrester**. "The companies that are the meaning makers that enable people to live their values are more likely to offer a top tier customer experience and to report double digit revenue growth."

Valuing meaning

The analyst explained that creating moments of meaning help to establish trust between employer and employee.

If lower level employees, who are consumer-facing, are champions for the brand, it becomes more likely that customer service will be a positive experience. This starts with driving values from the inside out.

Ms. Lai cited eyewear retailer Warby Parker as an example of how to drive brand values within the business.



Warby Parker sees it differently. Image credit: Warby Parker

The retailer focuses on instilling its values and what is important to the brand to its employees much more so than revealing these values to consumers. Only a small portion of its outward messaging is directly related to its values. This allows the company to be true to its word and make sure it is focusing on these values throughout its business. Eighty-five percent of employees who agree with their company's values believe that they are more productive at work. Eight-seven percent are likely to stay with the company, and 71 percent turn into brand advocates.

Additional insight

By the year 2030, millennials are expected to have five times the amount of wealth as they do now. But philanthropy will be a significant part of their expenditure, as this generation is showing an early interest in giving.

While philanthropy is typically seen in older consumers, millennials' values are strong at a younger age than other generations, as they have shown monetary interest in causes early on. In a report from WealthEngine's Research Lab, millennials are on set to inherit \$68 trillion in what it is calling the "Great Wealth Transfer" ([see story](#)).

Transparency around a brand's corporate values is of increasing importance to consumers, particularly millennials and Generation Xers.

A new report from Clutch found that 71 percent of shoppers believe it is important for a company to take a side on social issues. Since a majority of respondents are likely to stop buying from a brand that supports an issue that goes against their personal values, companies must tread carefully ([see story](#)).

"Think about where to demonstrate your values," Ms. Lai said. "Use your values to convey what your brand means."