



Four Questions That Can Help Brands Connect Vision, Purpose and Trust

By Anne Kawalerski, Global Chief Marketing Officer, Bloomberg Media and Michelle Lynn, Global Head, Data Science & Insight, Bloomberg Media

This white paper appeared first in condensed form on the [ANA Marketing Maestros blog](#) in May, 2021.

When purpose drives vision, companies are in a position of strength. They are grounded for long-term success in the eyes of potential business partners, they're better able to weather moments of crisis, and they meet customer needs in a way that builds trust.

Yet it's not always simple to connect these essential components of brand strength in the real world. To help marketers build that pathway, we mapped correlations between the underlying drivers of purpose, vision and trust both against each other and by sector, using data from the Bloomberg Brand Accelerator. This proprietary diagnostic tool assesses a brand's past performance and future potential, based on the perceptions of senior business decision-makers and influencers. To date, we've measured 700 brands and surveyed more than 15,000 decision-makers in multiple countries.

This robust system allows us to look at how core constructs like vision and trust interact with factors we identify from clear patterns we observe within the data, like purpose, innovation and customer centricity. For example, components that influence how executives view purpose for the companies they do business with include: Social Responsibility, Sustainability, Transparency, Ethics, and Honesty With the Public. Along with those, we examined a host of additional imagery diagnostics such as Bold and Daring, Talked About, Thought Leader, Exceptional Quality, Prestigious, Cares About Customers, Easy to Do Business With and many more.



Our analysis revealed four key questions that brands should explore in order to understand how the factors that define purpose, vision and trust interact to underpin performance:

1 **What actions are implied by your values and positioning?**
Audiences from consumers to the C-suite want to see brands do more than just market their stories. In fact, 76% of the C-level executives we measured say they prefer purpose-driven companies — that is, those with a role in society beyond just maximizing profits. Identifying the concrete actions that flow from your vision allows your purpose to be seen and felt.

Brands across all sectors can benefit from leaning into this question, but it may be especially powerful for companies that are seen as transactional. According to our data, for example, most payment systems get plenty of credit for vision, but aren't seen as having purpose. Translating authenticity into action creates experiences that are distinctive and valuable, versus simply being a technical step along the way.

2 **How are you meeting real needs to help people succeed?**
At the other end of the spectrum, businesses that are closely aligned with experiences seen as central to daily living are often seen as strong when it comes to purpose, but lacking in brand vision. This is true, for instance, in the healthcare sector, as well as for many luxury and fashion brands. Healthcare is by its nature people-focused; in luxury and fashion, purpose has already become a fundamental part of how brands resonate with and lead the culture.

More broadly, purpose is highly correlated with customer-centricity for many brands and sectors. Getting to what really matters to someone helps build your brand for the long term. Connecting that with vision means more than just having a helpful message; it means delivering an emotional benefit that demonstrates you care about what your customers care about, what your employees care about, and what's going on in the wider world.

Four Questions That Can Help Brands Connect Vision, Purpose and Trust (Cont'd)



3

Are you agile enough to learn and change?

Purpose is also highly correlated with innovation for most categories, especially auto, pharma and fashion. That may reflect the notion that purpose is a demonstration that a company is innovative. For the business influencers in our data set, innovation and the willingness to try new things also stand out as personal attributes, with 81% saying they are good at convincing others to try something different. For them, progressive corporate values may signal a greater likelihood that a brand is innovative.

To really deliver on innovation, of course, companies need to understand every touchpoint and interaction and how that, in turn, impacts performance and growth. Considering which tools you need and building the infrastructure to do that is a critical part of the equation.

4

What does the future look like for your brand, and your industry?

As the world emerges from months of disruption, fear and geopolitical tension, some businesses will gain or lose relevance among consumers and businesses. Others will see a need to enhance their practices to stay relevant. For example, our data shows that most travel brands are ranked higher for purpose than vision, demonstrating the importance of focusing on customer service but perhaps also an indicator of lower relevance during the pandemic.

Within the category, hotels do well on “honest with the public,” but all score lower on “environmentally sustainable practices,” led by airlines. Climate has emerged as a top focus for business leaders in 2021, with the world focused on the U.S. re-entry into the Paris Agreement and the global COP26 meeting in November. Diversity and Inclusion, economic recovery and pent-up consumer demand also figure prominently for influencers. There’s increasing optimism, even as challenges remain.

For marketers factoring in awareness of all these variables, bringing purpose, vision and trust together is more urgent than ever.