

Targeting new marketing trends

Marketers operating in a zero growth economy need a fresh operating mindset and partnership the key.



Image by 123RF

That's the word from a new report from research agency Yellowwood, called 'Social Innovation: Gearing Business to Address Social Systemic Challenges'. Increasingly, says the agency, the lines between social and economic flux are becoming blurred.

For savvy marketers this represents an opportunity to partner with government and citizens to find sustainable solutions.

Co-author of the report, Yellowwood CEO David Blyth, says understanding culture can help marketers anticipate where consumer behaviour is changing.

He says brands should also think beyond gross domestic product. "GDP is the benchmark that economies and business chase, because it has shaped and defined how a country's success is measured. However, GDP ignores the environment - factors like community, happiness and how people in each country experience life."

Michael Green, executive director of the Social Progress Index, quoted in the report, offers an interesting alternative. The Social Progress Index doesn't measure the effort or intention of a country or economy, but rather measures real achievement.

For example, this index does not measure the amount of money a country puts into health care, but rather the length and quality of the lives of the people.

One of the strong themes that emerges from Yellowwood's findings is the innovation required within entrepreneurship. Sadly, says the agency, the many hurdles that African entrepreneurs have to overcome dampen great aspirations.

Blyth says brands also need to become "positive deviants" in their unique spheres of influence. This refers to a behavioural and social change approach, based on the belief that individuals confronting challenges will employ uncommon but successful behaviours or strategies.

Critically, says Yellowwood, these individuals identify solutions where others don't. As a result, they're the key to spreading and sustaining required change.

It says creating white spaces for brands is a way of thinking and acting, and a way to look at clients' business and find new opportunities for them. In addition, it's a way of defining how brands should behave, and how agencies should do business.

"The opportunity lies in becoming a brand that is a 'champion' and stands firmly against consumer frustrations during difficult times."

Blyth says the Yellowwood report provides new guidelines for marketers to start developing targeted social innovation strategies. It suggests:

- Brands place social innovation at the core of business strategy.
- Brands should take "the bigger picture into account" and avoid working in silos.
- Marketers should keep the African entrepreneurial agenda in mind.
- Brands should also devise operating models that consider the sociocultural impact of the business.

Marketers should also gain a deeper understanding of the context in which key consumer trends arise. Instead of trying to lead a movement, they should provide a platform to draw attention to the things that matter the most to consumers.

The report also suggests marketers stop hoarding information and start creating and applying knowledge in ways that make brands more relevant.

Source: [Financial Mail](#).