

New marketing realities facing businesses post Covid-19

By <u>Andisa Ntsubane</u> 12 Nov 2020

2020 has been a period in which perceptions changed, boundaries moved, and businesses shifted on their traditional, comfortable foundations - leaving branding battling with the reality that the unexpected had indeed happened...



Source: pixabay.com

Leading companies in Africa have lost an estimated \$60bn off the value of their brand equity, according to the recent Top 150 Most Valuable Brands in Africa report by Brand Finance.

As normality slowly returns, marketers are left with the certainty that although a new dawn is breaking, they have a scant three months to begin recovering lost ground. They have to compensate for the time when business was paused, and marketing investments were pulled back.

While getting to grips with these hard-short-term facts, those at the heart of marketing will also be acknowledging that significant, permanent shifts have occurred in the ground below their feet.

There can be no denying that Covid-19 has brought into sharp focus the dire economic and social challenges that the continent faces. There has never been a more opportune moment than this to accelerate the Shared Value Agenda and engage on how there can be an increase in the introduction of business models that address social issues.

The path ahead will be challenging to navigate because it means that brands will have to move decisively to regain customers' trust in the roles that they play within communities, countries, and the continent at large.

Branding with a purpose

Our brands are our promises to the markets. To move forward, we will have to emphasise the positive influence that brands can have on people and societies. Those that lead and prosper will deliver tangible value and help to resolve cultural and social tensions in society. This means that brands need to be connected and responsive to the lived experiences of people.

Brands must understand and be connected to the anxieties that people face. Above all, they need to be the agents helping to re-energise people and contribute towards creating a sense of optimism about the future.



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These actions will become necessary because there has been a profound shift amongst our customers, our communities, and the continent at large as a consequence of this watershed moment.

Traditional, disconnected, overt sales messages have been relegated to the past. People now expect their brands to have a purpose. More significantly, as we move towards a brighter future, people will support brands that were perceived to have done something positive when times were tough.

Pushed aside will be those brands that have not realised that relating to their customers is not about making promises; it is now about tangible actions that deliver on the business strategy and brand promise.

Ultimately, brand leaders have to learn the lesson that although times change, the things that matter, seldom do. This means connecting to the things that people care about, to what they value and hold dear. Families, relationships and wanting the best for your children as well as a brighter future will always remain fundamental concerns. The brands that understand these needs and cater to them will be brands that succeed. Brands have to be able to demonstrate that businesses do not just look at making profits or for economic opportunities.

Taking a new approach

This new approach will also involve understanding societal issues and then building business models that help address these issues. The key is to simultaneously achieve economic and societal value and help move the business and customers forward.

Creativity will play a central role in the transition from frivolous or hard-sell messaging to a more concerned, empathetic and understanding brand persona.

There has never been a better time for brands to deliver on their purpose. Now is the time to deliver on what we say. Covid-19 has been the perfect opportunity for brands to practice what they preach.

Disruption is becoming increasingly important. In these times, if you are not disrupting your industry and yourself, you will be left behind. Strategies must not be built on the principle of being developed to last, but rather to accommodate transformation.

The world is changing around us, and we have to construct models that help our brands respond to the ever-

changing demands of the external environment.

Medium-term five-year business plans and strategies will inevitably become a feature of the past as timelines shorten. We

will increasingly find ourselves living in a world where agility and responsiveness will become the watchwords.

Brands and businesses being responsive will require moving beyond just hearing consumers. There is a plethora of

databases and social media listening tools available, but we must ask whether we are really listening, engaging and

responding to our customers.

Consumers today recognise authenticity and true purpose, and both are going to be critical ingredients for building brands

in the post pandemic world. Meaning brands will now have to act more like people.

A few ways we can activate the change are:

• Play our part: Show up and use all resources and creativity to build a better world.

• Act together: As the wise African saying goes, "If you want to go fast, go alone; but if you want to go far, go

together". Recognise the strength in collaboration, to truly help people requires working in solidarity with like-minded

entities.

• Solve instead of selling: Be more comforting and less promotional. It is about finding meaningful solutions to

problems people are facing.

• Be human: Show empathy for the contemporary situation while retaining brand relevance. People are reassured by

positive actions and communications.

As purpose is put to the test in the midst of the global pandemic, marketers who have not been able to translate their brand

promise into actions and drive meaningful connections with consumers through presence and differentiated positioning

might have missed the biggest opportunity.

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