

Is the advertising industry ready to Create Shared Value?

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We have seen a shift in the younger generation's thinking about addressing societal issues through brands. It can no longer only be about the profit margins and how many products we sell, with social consciousness an afterthought on the fringes. Making money and a profit is a given in any successful commercial business, but it cannot be at the cost of the environment and society.



The meeting at Cannes Lion Festival in June 2016 between UN Secretary-General Ban Ki-moon and executive management from top industry groups Dentsu, Havas, IPG, Omnicom, Publicis Group and WPP was a clear indication that a shift towards greater good is needed in the Advertising and Marketing Industry. Moon called this new initiative “both an example and a challenge to all of us to find our common ground for common good”.

The Big Six agreed to put their differences aside and provide long-term development funding for the winners of the Cannes Young Lions competition, which this year was devoted to the UN Sustainable Development Goals. The funds will be used to implement these winning ideas.

Creating Shared Value (CSV) is not about Corporate Social Responsibility, Corporate Social Investment or philanthropy. Creating Shared Value, simply put, is when a brand makes a profit while addressing a societal issue. This is no idealistic pipe dream, as demonstrated by examples right here in South Africa: Woolworths, Unilever, Discovery Vitality and Nando's. Nestle's entire strategy is focused on CSV. True, not all of these brands are getting it 100% right, but that will come with time. They have realised that a shift is needed, moving from a profit-only focus to profit with purpose, especially if we want to bring about the sustainable positive change that is needed to create a better world.

This raises important questions for the South African advertising and marketing industry. Can an industry that influences consumer perception and purchasing behaviours play a more responsible role and buy into the concept of CSV in everything that they do? Can the creative minds within agencies buy into the fact that bringing about positive change can originate from a campaign idea?

Gone are the days where marketers only look at their profit margins. Consumer savvy on how brands are impacting communities and the environment is growing rapidly as access to information becomes more widespread.

A shift is needed and a big one at that. Brands and agencies must realise that they have the power to contribute to bring about positive change – and make a profit at the same time.

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