

WHO LIVES CORPORATE



PROGRAM

Why Businesses Committed To A Social Cause Succeed

It's a social cause that will undoubtedly have a positive impact of their growth, revenue and ultimately profits. Why do businesses that are committed to social responsibility succeed? Here are four reasons.

They connect with their customers on a deeper level.

When you can connect with your customers on a deeper, more personal level, it helps to build loyalty and a long-term relationship. I'll give you an example. Apparel company 108 Stitches teamed up with Major League pitcher, Jason Motte, to create "Let's Strike Out Cancer," to help people directly affected by the disease. He recruited players from all 30 MLB teams to join the fight. When you buy a "K Cancer" t-shirt, eight dollars goes to the selected players' charity, and two dollars goes to the Jason Motte Foundation.

I'm a huge baseball fan who lost his dad to cancer, so naturally this is a social cause that's close to my heart. 108 Stitches has a customer for life, and I will continue to support the brand because they support a cause that means so much to me.

They establish instant credibility and customer trust.

This can be a major marketing advantage.

Businesses, especially new ones, can have a difficult time getting their brand out there. Also, establishing trust can be difficult if your brand isn't well known. Highlighting your social cause on your website is a great way to establish the trust and credibility that's necessary to convert prospects into customers.

A new business can have a major competitive advantage against an established company simply by highlighting their stance on social responsibility. Something as simple as, "\$1 of every sale goes to _____," can create a customer for life. Find something that is a good fit for your brand that you believe strongly in, and leverage it.

They create a positive work place.

A business is only as good as its team, so anytime you can create a more positive work environment you are going to not only retain employees, but also attract a much higher caliber employee.

A social cause can create a feeling of purpose within an organization, which leads to a much more productive team and company-wide pride. It's the feeling that you are part of something much bigger that motivates some individuals, more so than monetary compensation.

If your business doesn't have a social cause identified yet, poll your employees and let them help make the decision. This type of involvement can create a unified team.

They have an easier time attracting funding and investors.

Involvement in a social cause is a good sign of good health, which can ultimately play a large role when seeking investors and funding.

If there is potential for a company to go public, social responsibility can help to make it more attractive. Revenue and profits are always the deciding factors, but involvement in a cause typically means that the company is profitable and increased earning potential exists.

Getting involved in a social cause isn't going to change your business overnight, but it's a long-term strategy that has several positive benefits that can contribute to the success of your business.