# Finding The Purpose Of Your Business

boardwalkhq.com/brandtalk/finding-the-purpose-of-your-business

May 7, 2018

First of all, I want to recommend a new book by Denise Lee Yohn, Fusion - How Integrating Brand and Culture Powers the World's Greatest Companies. Denise is a leading thinker on branding and her observations on brand/culture fusion are definitely worth your time. Thanks, Denise, for putting this out there. The book leads off with a description of purpose. Now, these days, we hear a lot about the purpose-driven brand. It's pretty well established that, in today's superconnected world, markets want to know not just what you do but why you do it. So management teams the world over are convening in off-site retreats to try to hash



out just what, exactly their purpose is supposed to be. At Boardwalk, we believe that's the wrong approach. In fact, it's not even the correct way to look at purpose because no business gets to define its own purpose. As an adjunct to Denise's terrific book, I'd like to describe how Boardwalk determines the purpose of a business.

With apologies to regular readers, I'm going to reuse a metaphor I relied on back in January. But it's useful when determining how purpose impacts brand *strategy*.

Imagine a hammer lying on a table, totally inert and lifeless. What is the purpose of that hammer? Is it to drive a nail? Or is it to pull a nail? Is it to pound the lid back onto a can of paint? Or is it to smash glass in case of emergency?

The hammer can't even think about it. It is the user of the tool that imparts purpose to it. The user picks up the hammer with purpose in mind. And just as carpenters and handymen give purpose to the hammer, markets give purpose to businesses and other organizations. Neither hammers nor businesses can define their own purposes. The problem is: A market's purpose can be difficult to nail down, (Sorry. Couldn't resist the pun.)

The market for any particular business has to be defined specifically. Think of every group of people whose perception of the brand is important to its future. These could be customers, employees, financiers, vendors, etc. List them all. The most important thing, here is to not leave anyone out. These groups are your business's constituencies. Those constituencies

make up your market. Realize that, like <u>the six blind men of Hindustan</u> encountering an elephant, every constituency experiences the brand from a different point of view. You have to talk to them all to find out how they're experiencing the brand.

A couple of weeks ago, when writing about key messaging, I introduced you to theatre dybbuk\*, an intensely creative performing arts group that genuinely moves people with engaging experiences based on modern interpretations of Jewish tradition. As part of their brand <u>strategy</u> development, we analyzed the results of many one-on-one interviews plus an online survey to ascertain how people were actually "using" theatre dybbuk. We found that, like a hammer, people



had many uses for the group. Some wanted pure entertainment. Some wanted Jewish education. Some wanted leadership training. But, when we drilled down, looking for a common denominator amongst all the uses, we found that, in every case, theatre dybbuk met an all too human need.

### **Purpose Statement**

theatre dybbuk exists to satisfy a need for intellectual and emotional growth.

At Boardwalk, we've found it's always helpful to write the purpose statement from the point of view of the market. It describes why the market's various constituencies value the business. It defines what they "use" the business for. This is what they want when interacting with the business. They may have additional "uses" for the business but, at core, this should describe what each and every constituency expects from every encounter with the business.

Are you interested in how Boardwalk can uncover

the best brand<u>strategy</u>for your organization?

theatre dybbuk's board of directors and management recognized their purpose, as written above, as aligning with their own experiences interacting with their various constituencies. It felt true to them.

So, if that's their purpose, what is their mission? Compared to the work required to determine an organization's purpose, writing the mission statement is relatively easy. The mission of any organization is to fulfill its purpose.

#### **Mission Statement**

theatre dybbuk creates provocative performances and innovative educational opportunities that explore Jewish thought, history and rituals to illuminate the universal human experience.

I wrote about the positioning statement and key messaging in my blog post from two weeks ago.

The purpose statement, mission statement and positioning statement are integral planks in any brand platform. They are vital not only to determining an organization's brand <u>strategy</u>, but to providing clarity to customers, employees and every other constituency that engages with and helps grow the brand.

Best Branding Reads - Week of May 7, 2018

## Nestlé Pays Starbucks \$7.15B to Form Global Coffee Alliance

Two massive brands set out to make coffee the world's "first truly sustainable agricultural product."

## Why Brand Change Triggers Emotional Reactions

Great article that contains some wonderful examples in sports of who's really in charge of a brand.

## **How Brands Are Marketing To Muslim Women**

Moving beyond gimmickry to properly serving a legitimate market.

## **How the PaaS Model Is Shifting Your Brand's Focus**

Great benefits to PaaS but great dangers to the brand. Many ways to inadvertently violate trust.

#### **New Logo for Rotten Tomatoes**

One of the most prestigious (and expensive) design firms on the planet does its best to clean up a totally amateurish original. Mixed results.

#### New Logo and Identity for National Gallery in Prague

Brilliant how the NGP initials form a frame to showcase the art.

#### **Why Customers Make Poor Brand Advisors**

Henry Ford told us, "If I had asked them what they wanted, they would have said 'faster horses.'"

<sup>\*</sup>The lower case initials are intentional.