Why brands need to woo millennials with philanthropy

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Millennials Are Embracing Corporate Social Responsibility Campaigns

They may be the "selfie generation," but millennials are also focused on creating **social** change. Their eagerness to make an impact on the world is a hallmark of youth, but millennials are expressing their values in a new way -- by choosing to support **brands** with strong corporate **social** responsibility initiatives.

A recent survey <u>from insurer Aflac</u> illustrates just how important CSR is to the younger generation. Two-thirds of millennials surveyed responded that they are likely to invest in a company well-known for its corporate **social** responsibility program, compared with less than half of adults over 34. And according to a study by Horizon Media's Finger on the Pulse, some <u>81% of millennials</u> expect companies to make a public commitment to good corporate citizenship.

For **brands**, the message is clear: If you want to attract Generation Y, build a reputation for supporting **social** causes and initiatives.

Here are four ways **brands** can build meaningful corporate **social** responsibility programs that truly resonate with consumers:

- 1. Turn concern into action. Often, news stories describe a problem or crisis. We feel compassion, but we don't know how to be part of the solution. It's at this moment that brands have a unique opportunity to connect with consumers. Imagine, for example, you're reading an online report about homeless veterans. What if, merely by sharing that story, you could prompt a donation to a local veterans' organization, courtesy of a sponsoring brand? That's awareness to action, in real time -- and at no cost to you. The powerful message from the brand to consumer? We care about the same things, and we're going to take action now, together.
- 2. Make it easy to donate. A social good campaign based around simple actions -- like sending a text message -- can yield powerful results. The Red Cross' text-to-donate app, created after the 2010 Haiti earthquake, is a good example. But donor fatigue is real; from the grocery checkout line to online solicitation, we're constantly asked to give. New CSR models are meeting this challenge with new funding sources that don't ask

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consumers for their hard-earned money; they simply ask if they care, and the **brand** funds the **social** impact. What could be easier for a consumer than that?

- 3. Measure the impact. Millennial consumers expect proof of positive change. When financial services firm PNC ran its highly-successful "Grow Up Great" initiative from 2004 to 2015, the company tracked the data. A whopping 42,000 PNC employees spent 485,000 hours reading at early childhood education centers, ultimately reaching more than 2.3 million children, who made measurable gains in reading comprehension. The benefits to those students are clear, but PNC benefited as well. It has a quantifiable social impact to share with consumers and, by actively involving its employees in its CSR initiatives, PNC is building success from within. Employees -- just like consumers -- want to be associated with a company that is aligned with their ideals. An effective CSR campaign, like PNC's, facilitates their participation in a common mission.
- 4. Don't be shy about promoting your efforts. Brands, with their big advertising budgets, have a big opportunity to educate consumers about important causes and issues and the nonprofit organizations that are making a difference. The key for businesses is to emphasize the cause area they're impacting, the charity with which they're collaborating, and the tangible, measurable impact that's being made. A good example is Patagonia, which uses its website to publicize environmental issues. The brand's site currently draws attention to <u>Jumbo Wild</u>, a proposed ski resort in British Columbia. By keeping the focus on the cause, the nonprofit, and the impact, brands avoid being seen as "self-promotional."

A new way of looking at brand philanthropy

We have millennials to thank for the renewed emphasis on CSR. As a result of the demands of this new consumer generation, more companies are investing in causes that matter. While these efforts undoubtedly serve to deepen and strengthen **brands**' relationships with the people who buy their products, the new CSR transcends **marketing**. There's no doubt about it: When **brands** and consumers join together to make a difference, positive change happens.

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