

HFMA Bulletin

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Why our purpose is bigger than our bottom line

With so many contradictory headlines surrounding vitamins and minerals on health claims, science and regulatory confusion, thinking about your brand's purpose can be the last thing on your mind.

But it might be that ignoring the bigger picture here could see companies suffer, as a recent study showed that 63% of global consumers surveyed prefer to purchase products and services from companies which stand for a purpose that reflects their own values and beliefs, and will avoid companies that don't.

And while communicating an ethical presence is important, authenticity is key. Brands who have attempted to appropriate cultural and progressive values in lieu of forming true ethical brand promises have been quickly called out by consumers as 'woke washing' for the purpose of popularity, and ignoring real issues in favour of marketing fodder.

Taking a lead comes with risk. Although outside of our direct industry, Iceland is a recent example of a brand which has put itself on the line at the front of a hot topic, and been criticized – unfairly or not – for failing to disclose the full facts. Its Christmas ad made the promise to ban palm oil from all products, while many environmental campaigners pointed out that currently palm oil alternatives require up to ten times the same amount of land for the same volume of oil.

In the VMS industry, our role in creating brands that do good for our planet as well as our customers is more important than most.

We're an industry that has relied heavily on plastic to protect the integrity of our ingredients. Our business has also capitalized on innovative new ingredient discoveries – many of which come with air miles from the other side of the world – to respond to consumer demand for the new and interesting.

Think this is just another trend that's set to come and go in a few months? Well, it's not just our customers who are keeping a close eye on our ethical stances. *The Good Shopping Guide* published each year is consistently ranking our sector for everything from nuclear power use to political donations and animal welfare status. So with the world's spotlight shining on our industry, how can we truly ensure we're doing the best for our planet, while still making business sense?

Our members are quickly learning there's no one-size-fits-all when it comes to our social impact. While many focus on removing animal ingredients from supplements, others are turning their attention not just to making packaging reusable, but to ensuring the consumer truly understands what it takes to recycle their products, and how this is handled by their local authority.

Sharing these developments and practices is key. Like any industry, we all want competitive advantage, but being vocal and open about these future-thinking ideas could help us continue to raise the bar when it comes to our bigger, combined mission to look after the health of our customers, as well as our planet.

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