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# THE AGE OF MEANING

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## HOW BRANDS WILL THRIVE IN THE AGE OF MEANING

### THE WINDS OF CHANGE ARE BLOWING

People – formerly known as consumers, employees, partners, investors, etc. – are coming out of the Industrial Age cages in which they've been languishing and reawakening to the basic human dream of a significant life.

Welcome to the age of meaning. This is a time of positive, constructive, and gratifying change that will impact every aspect of our economy, our society, and our culture. More specifically, this new era will affect how business visions are crafted, how brands are managed, and how marketing is executed.

While it is impossible to pinpoint the moment this new age began – after all, no revolution was staged, no messiah appeared, and no movement was launched on Facebook – it is possible to trace back its roots. This is a worthwhile exercise for business leaders, brand managers, and marketing executives to undertake, as the deconstructed past offers many clues as to how people, businesses, and institutions will thrive in the future.

### HOW DID WE GET HERE?

Umair Haque is an economist who suggests that we're emerging from "the age of opulence" – a paradigm defined by the supply-side mantra, "more, faster, cheaper, bigger, now" and the demand-side quest of "desiring, owning, having, upgrading."

According to Haque, the age of opulence is the final, flawed outcome of the post-war Industrial Revolution. He says that at the dawn of the Industrial Revolution, we lived in a "Functional Economy," which was about providing stuff that had direct utility and benefit to consumers.

When we watch *Mad Men* on television, we see the beginnings of what Haque calls the "Aspirational Economy," a time of indirect benefits, conspicuous consumption, and mass consumption. This all peaked with the age of opulence, a hedonic paradigm which fostered ideas like supersize me, fast fashion, junk bonds, McMansions, sub-prime mortgages, ever-bigger and more muscular SUVs, and TVs the size of billboards.

### SEDUCTIVE BUT EMPTY

There's no question that the "more, faster, cheaper, bigger, now" premise of the age of opulence was initially a tantalizing proposition for people. Jazzed up through intensive marketing, we found that products and services we never dreamed of having or needing were suddenly alluring, seductive, and must-have.

"Desiring, owning, having, upgrading" became the modus operandi of most consumers. The age of opulence was an orgy of poorly considered spending, ostentatious display, and arrogant one-upsmanship. It sucked up credit card balances as fast as they were granted. It encouraged us to willingly become walking billboards for brands. We got caught up in the notions of always having more than the guy next door, always having the "right" thing, and being sure to let others know all about it.

But ultimately, the age of opulence was an empty time for the human experience. In too many cases, the meaning on offer was razor thin, if not missing altogether. The balance of give-and-take was skewed in favor of corporate bottom lines and not the hearts and minds of people – or the health of workers or the planet. Given the power of the human spirit, and its need to create significance through emotionally meaningful realizations, it was clear something had to give.

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## PHOENIX RISING FROM THE ASHES

Dazed and bewildered after being knocked about in the age of opulence, people started to rethink what was truly important to them. Changing as a result of, and in response to, the over-blown age of opulence, people started to look for ways to create new meaning in their lives. As such, they started to change their beliefs and behaviors.

Today people are more conscious of the impact their choices have on other people and the environment. They question unfair work practices and conditions. They seek out more natural foods from more local sources. They commit to reducing, reusing, and recycling what they consume. They seed new businesses through micro-lending operations. They sign online petitions and give donations in support of worthy causes at home and abroad. They support the dreams of their friends through services like Kickstarter.

They have started to think twice about what they buy, from whom they buy, and the companies for which they work. Given the choice, people now opt for those brands that share their values, give them a better sense of well-being, and take better care of the world and its people.

## WHAT BRANDS NEED TO DO

These shifts are strong signals to every employer, every manufacturer, every service provider, every wholesaler, every retailer, and every institution. Whether focused on consumers or B2B customers, to prevail and prosper in the age of meaning, brands will unearth the meaning of the “what,” “how” and “why” of their brands – and start to inject more levels of meaningful across every aspect of their operation.

To start, brands need to acknowledge the gap that exists between the way modern business works and what people are looking for today.

Business today is a function of highly refined management techniques, powerful information technology, and the imperative to optimize shareholder value through ever-increasing returns on investment.

As such, the leaders of businesses have veered toward the soulless quantification of their operations and the heartless decision-making that comes from “fact-based” rational thinking.

In other words, many business leaders – and the business practices, policies, and procedures they dictate – are now diametrically opposed to what people (consumers and employees) are desperately seeking in their lives: emotionally meaningful realizations.

The task then is to bridge this gap.

Brands can do this by evolving their current products and services, and by developing new ones, so their brand is more focused on how it helps people do things better, achieve more, and live more fulfilling lives. Brands can look beyond their products and services to find other, and perhaps unexpected ways to help people find greater meaning in both the brand and within their own lives. Brands can examine all the facets of their business, and ensure that they are doing their utmost to protect the well-being of the society and the planet.

Indeed, brands seeking a meaningful presence can take a hard look at their intent (what they are doing), their attitude (how they approach the world), and their manner (how they behave in every situation).

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In terms of intent, meaningful brands will define an ambition beyond profit – an idea that inspires people both inside and outside the brand to pursue a grander ideal. In terms of attitude, they will be more empathetic, compassionate, and caring – they will put aside their spreadsheets and be present and responsive in a human sense. In terms of manner, they will be more understanding, appreciative, and inspiring – they will think carefully about every interaction and strive to make each of these vital moments with people emotionally meaningful.

## **AN OPPORTUNITY TO BE STRONGER TODAY, AND BETTER FIT FOR THE FUTURE**

By helping people create new meaning in their lives, meaningful brands will immediately become more personally relevant and emotionally important. Current and prospective customers and employees will immediately feel the difference and appreciate it, especially when they compare a meaningful brand to those which fail to recognize the power of meaning. At the same time, meaningful brands will be setting the stage for a brighter future, as they use meaning to engage, empower, and inspire their organization in order to make it a more powerful and resilient player whatever the future may bring.

As such, the age of meaning is the “age of opportunity” for those brands which choose to seize the moment.

## **WHY MEANING MATTERS**

The desire and need to create meaning is basic to our human nature. We are born ready and able to create meaning in our lives. For the first few years of life, as our personal identity is revealed to us, we are very busy creating meaning. We come to understand how to communicate through emotions and language. We start to become aware of, and attach importance to, significant patterns and routines. We learn what it means to be an individual – a stand-alone entity full of power, energy, hopes, dreams, fears, and conflicts.

Throughout our lives we create meaning through connections we forge with people (our parents, siblings, friends, teachers, heroes, etc.), the ideas we embrace (play, art, music, fantasy, adventure, etc.), and, to a lesser degree, to the businesses, brands, products, and services we admire and respect.

We create meaning when we actively experience, identify with, and internalize new realizations, which are sparked by people, ideas, institutions, the culture, and our natural surroundings. These significant realizations result from our working with what we could think of as a gift, which the other party has given us. We create new meaning for ourselves when we open that gift, recognize its value, and take it home.

These gifts are realizations that both make sense and feel right to us in profound ways. This is because these realizations wake us up through their sharp personal relevance (speaks to me) and deep emotional importance (feels real). We say they resonate with us because they both make profound sense (rings true) and touch our senses (rings my bells).

As such, these realizations become highly treasured memories. Often they generate insights that prompt us to adopt new ways of thinking, behaving, and believing.

When we create meaning, we feel more complete as human beings in both individual and social ways. As such, meaningful realizations lead to a better sense of “me” and a better orientation to “we.”

In the age of meaning, it becomes the goal of business leaders, brand managers, and marketing executives to help people create new meaning in their lives.

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