

Why Giving Back Is Good for You and Your Business

The case for giving back

Researchers have found that acts of service can help alleviate stress. Giving is good for your physical and mental health, with studies suggesting "pro-social spending," including donations to charity, is associated with a boost in happiness, whereas buying new stuff is not.

More tangibly, giving is linked to lower blood pressure, reduced levels of depression and increased self-esteem. This "helper's high" might be caused by feel-good brain chemicals released with good deeds, including serotonin and the relationship-fusing oxytocin. Humans are inherently social creatures, and volunteering fosters human connection. For this reason and others, group volunteer activities are also great for team building.

How to find your cause (and get your business involved)

Besides making the world a better place and improving your health, there's more return on your prosocial investment when your company gets involved. A staggering 82% of shoppers want brands to align with their values. Giving back might secure customers and boost loyalty among young workers seeking jobs with greater purpose.

For better brand integration, consider a cause that complements your core offering. A tech company might run a free coding workshop, for instance, or even a simple Facebook or smartphone tutorial at a seniors' center. Be sure to take these outings on workdays (consider it a great alternative to icebreakers and the forced fun of team retreats).

Find what's most meaningful to you and make it a habit. Consider making your seasonal giving more than an annual tradition or New Year's resolution. Make regular donations or volunteer your time every quarter. The return on your investment is happier holidays and a better mood all year round.

Winston Churchill says, "We make a living by what we get, but we make a life by what we give."



Four key benefits a business will reap when giving back

1. Network Expansion

It is a chance to meet and form bonds. Successful people tend to have the clout and the means—they can be very passionate about giving—and that's something they can have in common as a means to build a stronger working relationship.

2. Empowering Employees

Charitable giving not only makes leadership feel good—it makes your team feel like they are making a difference. It encourages them to get involved individually, it fosters higher morale, camaraderie and respect. With local donations, you are offering much needed help to your direct community.

3. Business Reputation

Local charities are not just wonderful outlets for support, but when you engage with and give to these charities, it can build your company's reputation, your brand and your sales. People simply like to support businesses that support their community. It engenders a feeling that their money is well spent and is going back into their hometown. This creates loyalty and a shared value system that resonates with neighbors.

4. Good Marketing

According to <u>a recent study</u>, "More than nine-in-10 Millennials would switch brands to one associated with a cause." While you shouldn't give simply to toot your own horn, you do want to engage with this high demand demographic and others. This is a positive and proactive way to do that for all.

The Right Thing To Do

Giving back is the foundation on which we, as humans, are built. You don't have to go through a lifealtering experience in order to create a scenario where you or your business finds giving back to be important. It can simply be because it makes you and all those who surround you feel good; it can be because it is important and could even save a life. Not only is it good for business; it is simply the right thing to do.