

Lessons for SA's 650,000 entrepreneurial businesses from BrightRock

 By Leigh Andrews

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This extended entrepreneur month, we find out more about Suzanne Stevens, one of four founders and currently executive director of marketing at BrightRock since 2011, chosen for the Ernst & Young Entrepreneurial Winning Women programme in 2013.



Suzanne Stevens, executive director of marketing at BrightRock.

According to *Forbes Magazine* this is the 'Golden Age' for female entrepreneurs, described by the Kauffman index 2016 as more adept than their male counterparts at seeing gaps in the market and seizing the opportunity. Enter Stevens, who has had a rich, fulfilling career based on her entrepreneur-mindedness.

Take the obvious thrill of being part of the early high-performance, hard-working, driven, innovative team that started Discovery, when she joined the company as a copywriter in early-1996 and staying put for 15 years – by the time she left in 2011, she was the general manager of marketing, responsible for a division of 70 people with annual marketing spend of about R250m.

She's now relishing the current challenge of creating and building an absolutely unique brand in the competitive life insurance industry, but still fondly remembers being appointed as Father Christmas for three weeks over the December holidays for a Sea Point shopping centre during her post-graduate student years. She can laugh now about being retrenched or 'pretrenched' from her first full-time job, a week before she started – the high school where she had been appointed as a teacher had, had her post withdrawn by the education authorities, so, retracted their job offer.

But it's her first real full-time job on exiting varsity, as part of the team that opened and launched the first Imax cinema in South Africa at the V&A Waterfront that truly laid the foundation for her success. She managed the front-of-house staff of about 20 people, which included ushers, receptionists and ticket salespeople, and supported all the marketing and PR efforts.



Suzanne Stevens, image supplied.

Lifelong leadership lessons

As Stevens had never lead a team before she learned some very hard leadership lessons, and admits to making some awful mistakes, but also how to galvanise a committed, top-notch team, as well as what she calls 'incredibly valuable marketing skills' from a Canadian couple that had come to SA to help with the opening of the facility. In addition to international thinking and experience, Stevens says they brought an absolute passion for the power of making a positive impact and driving a stakeholder-centric approach, to a startup space.

She lists the following as a top lesson from the experience:

“ If you want to be really good at what you do, you need to work harder than anyone else, and be prepared to do any job that is needed when it is needed. Nothing should be ‘below’ you – and nothing should be ‘above’ you. Dive in and give it your best shot, no matter what it is. ”

Here, Stevens talks us through the state of entrepreneurship in SA and unpacks BrightRock's content-led marketing strategy which is making waves in the industry – their 'owner's manual' even saw them win service design campaign silver at this year's Loeries...

■ **Talk us through the state of entrepreneurship in SA.**

South African entrepreneurs have a knack for identifying unique opportunities, and their low fear of failure boosts their resilience, enabling them to start and run successful businesses. This is evident in the numbers. According to a [2016 study by World Wide Worx](#), there are approximately 650,000 entrepreneurial businesses in South Africa.

The sector plays a crucial role in our economy and society, contributing to over 50% of our country's GDP, and employing on average 7.8 people per business. According to an annual survey titled "The Real State of Entrepreneurship" by [Seed Academy](#), 70% of those are black.



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In addition, our entrepreneurs are young and vibrant, with no fewer than 57% of them between the ages of 16 and 34. Considering that the vast majority of these young business owners still have long careers ahead of them, the possibilities for further growth and success are endless. This optimism and sense of initiative is something we need to grow and nurture to ensure that South African entrepreneurs remain a force to be reckoned with.

■ **Sticking with demographics, is it harder for a female to flourish in the finance or marketing space in particular?**

I've had to give this some thought. I absolutely believe that hard work, passion, talent, strategic skills, business acumen and the ability to take calculated risks when needed, will always be rewarded with growth and success, irrespective of your gender.

“ It is true that women often have to balance many demands, and that sexism is still a scourge our society needs to eradicate along with other prejudices. ”

However, in SA we have a number of iconic female business leaders in financial services, and in the marketing field there are many successful women that serve as role model for our girls.

So, on the whole, I feel positive about the opportunities for women in business in South Africa.

■ **Elaborate on BrightRock's content-led marketing strategy for needs-matched life insurance, which recently formed the basis of an international marketing case study by the Gordon Institute of Business Science (GIBS).**

Industry research shows that consumers' propensity to initiate an insurance purchase is far higher when they experience life-changing events like the birth of a child. As our product is uniquely adaptable to these events, we have identified an opportunity to engage with consumers at a more personal, emotional level in digital marketing initiatives like [The Change Exchange](#), our involvement in broadcast initiatives like *VeranderDinge* on kykNET and *The Dan Nicholl Show* on SuperSport, and our associate sponsorship of the DHL Stormers and DHL Western Province rugby teams.

“ Sondag, 18:00 op [@kykNETtv](#) gesels [@Amorersg](#) met [@RoleneStrauss](#), ons kyk na die hersiening van jou finansies, en [@EloiseCupido](#) gaan kyk na paddas! [@BrightRockZA](#) [#LoveChange](#) [pic.twitter.com/GXQ1TH5bYx](#)— *VeranderDinge* ([@VeranderDinge](#)) November 17, 2017 ”

A 2012 study in the *Journal of Risk and Insurance* found that new parents were 40% more likely to buy life insurance cover. It also showed an increase in self-initiated life insurance purchases when starting a new job. These significant life changes not only impact consumers' finances, but also their health, lifestyle and sense of identity. Traditionally, the role life insurance plays at these times is limited to the financial aspects of the change, and the interaction between provider and consumer tends towards the factual and rational. But these are moments that reshape the way we look at the world, and the way the world looks at us.

The emerging field of behavioural economics has shown that people are far more driven by emotions and unconscious biases when making financial decisions than previously thought. BrightRock operates in this space, where emotions and money meet.

As our product is designed to change with you as your financial interests shift at these major, life changing moments, we believe these moments are exactly the right time to be engaging with consumers in a way that addresses both the financial and emotional impacts.

Our product addresses people's financial needs, and our aim with our content-led marketing strategy is to also help people navigate some of the other aspects of these moments, regardless of whether they're a BrightRock client or not.

That sounds like a winning strategy to me. [Click here](#) for more on BrightRock, or visit their [ChangeExchange](#) site, [Twitter feed](#) and the [#LoveChange](#) hashtag.

ABOUT LEIGH ANDREWS

Leigh Andrews AKA the #MilkshakeQueen, is former Editor-in-Chief: Marketing & Media at Bizcommunity.com, with a passion for issues of diversity, inclusion and equality, and of course, gourmet food and drinks! She can be reached on Twitter at @Leigh_Andrews.

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