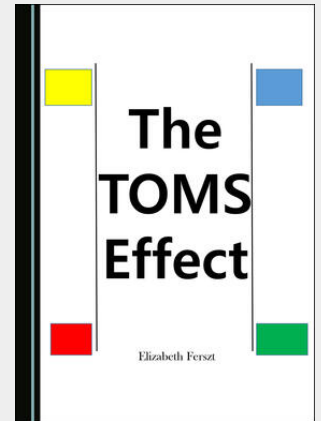


Ferszt

The TOMS Effect

In 2006, the TOMS shoe company radically disrupted the for-profit business model, literally for good. In challenging what a money-making company could do with its earnings, TOMS incorporated a giving component within its business model, making giving intrinsic to each sale. For every pair of shoes sold, another pair would be given away to a child in need. Giving thus became 'good business' at both levels: in making money and in helping kids. The TOMS Effect is a book that explains and explores this phenomenon, through TOMS company history, as well as through major corporations like Walgreens, Walmart, Nestle, Stella Artois, and Michael Kors, as in addition to younger, smaller companies and start-ups like Warby Parker, Brandless, and Not Impossible Labs. TOMS founder Blake Mycoskie was the epitome of counter-culture CEO; his goal to 'start something that matters' has been proven in terms of business sense (he is worth \$300 million), and has been sustained through product line evolution, and creative marketing, where the shoes become a 'movement,' and the customer becomes a 'partner.' The TOMS Effect has influenced the behavior of consumers, as well as young entrepreneurs and established corporations. In November 2018, Blake took to late-night shows to publicize TOMS newest giving ventures: End Gun Violence Together (EGVT) and 'Pick your Style, Pick your Stand.' These campaigns have been riskier than TOMS' previous social justice, health, and community efforts. Will this latest iteration of the TOMS model be sustainable, both in terms of monetization of EGVT products, and in effectively causing change?



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