



Huda Farouki prominent international business leader

Why You Should Be Thinking About Philanthropy As Soon As You Start Your Business

Karthik Krishnan, 11th October 2017

- If you're a woman who has started your own business, it could be in part because you've found that the obstacles against you working for someone else were too great to achieve your goals. By [starting your own business](#), it gives you the opportunity for autonomy and freedom from those obstacles, so that you're only limited by your own ability and skills.

As a woman who has felt mitigated in typical business situations, you might be more keenly aware of those people in society who are struggling due to circumstances beyond their control. That might inspire the need for your self-started business to begin its own philanthropic efforts. In fact, when you start your business, you should be immediately aware of charitable opportunities, not just because of the good it provides for society, but also because of the benefits, it provides for you.

For a wonderful example of a woman who has succeeded in the business world and has been intimately involved in helping others, you should check out the exploits of [Lady Jamileh Kharrazi](#). You should also consider the ancillary benefits of philanthropy on your business.

Great Public Relations

One of the more obvious benefits of getting involved with philanthropy early on in your business initiatives is the positive word of mouth these efforts immediately engender. Your business, especially if it is just starting out, can use the boost that can come from people seeing it in a positive light. And the idea of giving back to the community or the world at large is something that will surely cast just that kind of positive light.

In addition, the indirect marketing that comes from others reporting on the charitable initiative is something that can be extremely beneficial. After all, you would likely have to pay for advertising to such a wide breadth of people, and likely at much higher rates than whatever loss you might incur from the giving away of your products and services. Plus you'll reap the rewards of the publicity, making charity the wiser choice for your bottom line.

Making Connections

When you perform some kind of charitable act, it's usually not done in a vacuum. In many cases, you will likely be one of many different vendors and businesses giving away their products and services as part of a larger event. In situations such as that, it means that you'll be making connections with other businessmen and businesswomen who are also participating in this opportunity.

That's where one of the hidden benefits of philanthropy comes into play. By meeting up with these other members of the business community, you're likely making friends and acquaintances that could, in turn, lead to business down the road. Maybe you'll find someone who sells products that you utilize and does so at a better rate than what you're paying. Or maybe another business in the charity event will someday need services similar to what you provide. When that day arrives, they'll likely think of you first because of their positive association with you.

Building Loyalty

When people see that you're providing some sort of the benefit to the community, it's likely that they'll think of your business as something they can trust. Even if they've never done business with you in the past, it's very possible that they'll feel a sense of loyalty to you. That could lead to them choosing you for the products or services you offer when they need them.

As Lady Jamileh Kharrazi has proven, you can be a [successful businesswoman](#) and a charitable powerhouse all at once. So remember to think of philanthropy in the early stages of your business; it will pay off in a multitude of ways later.